

ABA Securities Association
Aerospace Industries Association
American Association of Port Authorities
American Bankers Association
American Bankers Insurance Association
American Council of Engineering Companies
American Gaming Association
American Hotel and Lodging Association
American Land Title Association
American Public Gas Association
American Public Power Association
American Resort Development Association
American Society of Association Executives
Associated Builders and Contractors
Associated General Contractors of America
Association of American Railroads
Association of Art Museum Directors
Building Owners and Managers Association International
Boston Properties
CCIM Institute
Campbell Soup Company
Citigroup
CRE Finance Council
Cornerstone Real Estate Advisors, LLC
CSX Corporation
Emerson Electric
Financial Services Roundtable
The Food Marketing Institute
Helicopter Associates International
Hilton Worldwide
Host Hotel & Resorts, Inc.
Institute of Real Estate Management
InterContinental Hotel Group
International Council of Shopping Centers
International Franchise Association
International Safety Equipment Association
International Speedway Corporation
Long Island Import Export Association (LIIEA)
Marriott International
Mortgage Bankers Association
National Apartment Association
National Association of Chain Drug Stores
National Association of Home Builders
NAIOP
National Association of Manufacturers
National Association of REALTORS
National Association of Real Estate Investment Trusts
NASCAR
National Association of Waterfront Employers
National Basketball Association
National Collegiate Athletic Association
National Council of Chain Restaurants
National Football League
National Hockey League
National Multifamily Housing Council
National Restaurant Association
National Retail Federation
National Roofing Contractors Association
National Rural Electric Cooperative Association
New England Council
Office of the Commissioner of Baseball
Partnership for NYC
Public Utilities Risk Management Association
The Real Estate Board of New York
The Real Estate Roundtable
Securities Industries and Financial Market Association
Self Insurance Institute of America
Starwood Hotels and Resorts
Taxicab, Limousine & Paratransit Association
Tenaska
Union Pacific
United Airlines
University Risk Management and Insurance Association
U.S. Chamber of Commerce
U.S. Travel Association
UJA Federation of NYC

CIAT

**COALITION TO INSURE
AGAINST TERRORISM**
www.insureagainstterrorism.org

July 10, 2014

Dear Senator:

The Coalition to Insure Against Terrorism (CIAT) represents a wide range of businesses and organizations throughout the transportation, real estate, manufacturing, construction, energy, education, entertainment and retail sectors that regularly must obtain insurance against terrorism.

CIAT appreciates the Senate Banking Committee's work last month to unanimously report out the bi-partisan Terrorism Risk Insurance Program Reauthorization Act of 2014 (S. 2244), a bill to extend the Terrorism Risk Insurance Act (TRIA) for seven years, while protecting the taxpayer.

We believe the TRIA program as currently designed continues to work well while protecting taxpayers and limiting government exposure to only the most extreme events. Our preference is TRIA be extended as is. We have some concerns about the provisions of S. 2244 that would increase the mandatory recoupment amount to be collected after a terrorism event. By increasing the mandatory level so high, the Treasury Secretary's discretion on recoupment would be limited and could have unintended consequences, potentially threatening fragile economic recovery after an attack. Nevertheless, we are pleased that S. 2244 garnered unanimous bipartisan support from the Banking Committee and urge the full Senate to approve it expeditiously.

As part of its economic national security, America needs a stable, reliable terrorism competitive insurance market so employers can invest in assets and create jobs without assuming the risk and liabilities of a terrorist attack. Your decision this year to extend this vital program will significantly help prevent market uncertainty.

If you would like more detail on our coalition and why we strongly urge action to extend TRIA as soon as possible, please visit our web site: www.insureagainstterrorism.org.

We look forward to working constructively with you and your Senate colleagues to ensure that TRIA continues to provide the U.S. economy with the terrorism insurance coverage it needs, while protecting the U.S. taxpayer from any unnecessary financial burdens.

Thank you again for your consideration of CIAT's concerns on this vital issue.

Sincerely,

The Coalition to Insure Against Terrorism