

THE NEW ENGLAND COUNCIL

December 11, 2014

Dear Member of the New England Senate Delegation:

I write today to urge you to support S. 2244, the *Terrorism Risk Insurance Program Reauthorization Act of 2014*, which would reauthorize the Terrorism Risk Insurance Act (TRIA) for six years. The House of Representatives passed this legislation by a vote of 417-7 yesterday, a clear and strong bipartisan acknowledgement of the importance of renewing TRIA before it expires.

I understand that there are concerns regarding the process that brought this bill to the House floor in its current form, as well as opposition from some to Title III of the legislation, which is unrelated to the TRIA program itself. However, the fact remains that the provisions that pertain to the TRIA program itself are of critical importance to many businesses and communities throughout the New England region.

A six-year reauthorization will provide certainty and stability for insurers, policyholders, and government. Additionally, the bill by-and-large follows the construct of the Senate-passed bill in terms of structure and content, thereby avoiding controversial changes to the program that were proposed by Rep. Randy Neugebauer (R-TX) in his version of the legislation that passed the House Financial Services Committee but was not voted on by the full House of Representatives.

As such, this bill will provide New England and the country with certainty and continuity, as the reforms contained in the legislation will be gradually phased in and the program will be extended through 2020.

At the end of the day, this bill ensures that TRIA does not expire, and provides the long-term reauthorization of the program that many legislators, and New England Council members, have long sought. This may be the final opportunity for the 113th Congress to act on reauthorization of TRIA, and expiration of the program could have widespread negative consequences across the economy, particularly in the event of a large-scale terrorist attack. As such, on behalf of the New England Council, I urge you to vote in favor of the *Terrorism Risk Insurance Program Reauthorization Act of 2014* and extend TRIA before it expires on December 31st.

If you have any questions, please feel free to contact me at cheisig@newenglandcouncil.com or at 202-547-0048. Thank you for your continued efforts on behalf of New England.

Sincerely,



Emily Heisig
Senior Vice President

The New England Council

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