October 29, 2019

The Honorable Maxine Waters  
Chairwoman  
Committee on Financial Services  
United States House of Representatives  
Washington, DC 20515

The Honorable Patrick McHenry  
Ranking Member  
Committee on Financial Services  
United States House of Representatives  
Washington, DC 20515

Dear Chairwoman Waters and Ranking Member McHenry:

The Coalition to Insure Against Terrorism ("CIAT") is proud to support the Committee substitute amendment to the Terrorism Risk Insurance Program Reauthorization Act of 2019 (H.R. 4634), and urges the Financial Services Committee to approve it expeditiously.

CIAT is a broad coalition of commercial insurance consumers formed immediately after 9/11 to ensure that all American businesses could obtain comprehensive terrorism insurance. The diverse CIAT membership represents commercial real estate, banking, energy, construction, hotel and hospitality, higher education, manufacturing, transportation, entertainment, the major league sports and racing, as well as public sector buyers of insurance.

We thank you, Chairwoman Waters and Ranking Member McHenry, for your leadership on this issue and for the bipartisan manner in which you developed this compromise amendment, which we are confident will receive overwhelming support in the Committee. We also thank Reps. Carolyn Maloney, Lacy Clay, Emanuel Cleaver, Peter King, Lee Zeldin, and all of the other original cosponsors of H.R. 4634 for their leadership on this critical program.

The Committee substitute provides a seven-year “clean” reauthorization of TRIA, and requires an examination of the evolving risk of cyber terrorism, as well as the impact of the program on places of worship. This legislation recognizes the critical importance of ensuring the TRIA backstop remains in place, while keeping an eye on evolving risks and potential market impacts.

Again, CIAT thanks you for your leadership on this critical legislation, and we look forward to continuing to work with you as this progresses through the legislative process.

Sincerely,

The Coalition to Insure Against Terrorism