

Steve Brown, AB, CIPS, CRS, GREEN  
2014 President

Dale A. Stinton  
Chief Executive Officer

**GOVERNMENT AFFAIRS  
DIVISION**

Jerry Giovaniello, Senior Vice President  
Gary Weaver, Vice President  
Joe Ventrone, Vice President  
Scott Reiter, Vice President  
Jamie Gregory, Deputy Chief Lobbyist

July 16, 2014

Dear Senator:

On behalf of the over one-million members of the National Association of REALTORS® (NAR), I urge you to support S. 2244, the “Terrorism Risk Insurance Program Reauthorization Act of 2014,” when the Senate votes on it on Thursday, July 17th. This bipartisan legislation, unanimously approved by the Senate Banking Committee in June, extends the Terrorism Risk Insurance Act (TRIA) for seven years and makes minimal changes to a program that has worked since its inception in 2002 at virtually no cost to taxpayers.

NAR’s membership includes commercial practitioners and brokers who work with clients that would be adversely affected if TRIA is allowed to expire at the end of 2014, or if it is renewed in a manner that constricts the ability of private insurers to make terrorism coverage available and affordable throughout the country. The current TRIA program continues to be a success, keeping private terrorism insurance coverage available and affordable while protecting taxpayers and limiting the federal government’s exposure to only the most extreme events. Though we do have concerns that provisions in S. 2244 to increase the mandatory recoupment amount (from \$27.5 billion to \$37.5 billion) could adversely impact the economy in the wake of a terrorist attack, overall we are pleased that the bill received unanimous bipartisan support from the Banking Committee. NAR urges the full Senate to approve it today.

Please give your support to S. 2244 when it reaches the Senate floor. TRIA provides a crucial framework for economic recovery in the wake of a catastrophic terrorist attack, and allows the United States to maintain a stable terrorism insurance market so employers can invest in properties and create jobs without assuming the risk and liabilities of a terrorist attack. Your support of this extension bill will aid in preventing market uncertainty for years to come.

Sincerely,



Steve Brown  
2014 President, National Association of REALTORS®

