

Congress of the United States

Washington, DC 20515

March 18, 2005

The Honorable J. Dennis Hastert
Speaker
U.S. House of Representatives
H-232, Capitol Building
Washington, DC 20515

Dear Mr. Speaker:

We write to express our support for the reauthorization of the Terrorism Risk Insurance Act (TRIA) and we urge you to schedule a vote on this measure before the August recess. TRIA, which is set to expire at the end of 2005, currently provides a federal backstop to the insurance system in the event of a major attack by foreign terrorists against a U.S. target.

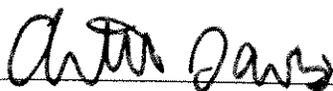
Following the attacks of 9/11, the New Democrat Coalition pushed for enactment of TRIA. This legislation has been instrumental in helping financial markets adjust to risks in the post-9/11 world. Between the terrorist attacks of 9/11 and the signing of TRIA, it was estimated that more than \$15 billion in real estate transactions had been canceled or put on hold because owners and investors could not obtain the insurance protection they needed.

TRIA provides needed certainty to our financial markets by providing a federal backstop and ensures our nation's insurance markets can adequately respond to the increased risk of terrorism. Our nation remains under the constant threat of further attacks and a backstop provided by the federal government is a fundamental instrument in ensuring the continued issuance of terrorism insurance.

Congress must ensure that American businesses have access to affordable terrorism insurance. The New Democrat Coalition strongly supports extending TRIA to ensure continued stability in our economy.

It is our hope that TRIA will be quickly considered and reauthorized by the House of Representatives in an expedited and bi-partisan manner. We stand ready to work with you and our colleagues on both sides of the aisle to pass a TRIA extension in the coming months.

Sincerely,





Ellen Auscher

John

Shelley Beakley

Jim Davis

Charles H. Fry

Harold Ford

Carolyn McCarthy

Ben Chandler

Ruben Emanuel

John B. Ryan

John Moran

Eric L. Engle

Alan Smith

Don Scott

Steve Tracy

Jack

Allen B. Schiff

Victor Tamm

Dir Moore

Brian Baird

Gene Canine

Julius Holey

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Bob Abbott