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ICYMI: TRIA RENEWAL CRITICAL TO US ECONOMY

WASHINGTON, DC — In an op-ed published in today's [Washington Times](#), Ed Walter, CEO and President of Host Hotels and Resorts and member of the Coalition to Insure Against Terrorism (CIAT), underscores the critical importance of extending the Terrorism Risk Insurance Act (TRIA) before the law expires at the end of 2014. Only a handful of legislative days remain for Congress to reach a bipartisan, long-term agreement to reauthorization of the law.

In the piece, Walter warns:

Terrorism is a tragic fact of life in today's world. Terrorism risk insurance is part of our country's safety net for restoring the economy in the event of another major attack on our homeland and a stabilizing factor in an unstable world.

If the House does not pass a bill to reauthorize TRIA on a multi-year basis, economic resiliency will be replaced with instability, uncertainty and a heightened vulnerability to future attacks. As a CEO, I know that lenders, investors and the business community want to avoid uncertainty. Because businesses typically require long-term financing, a multi-year extension of TRIA is critical to provide markets the certainty needed to function properly.

When businesses can't grow and the unemployed can't find work, even working Americans become increasingly anxious about their job security. Every day Congress delays in renewing TRIA, it breeds more uncertainty that keeps insurers, investors and employers from betting on America's future. Americans suffer and so does the economy.

To read the full op-ed, [click here](#).

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CIAT represents businesses and organizations throughout the real estate, manufacturing, utility, construction, transportation, entertainment and retail sectors. The coalition speaks for business insurance policyholders as part of an ongoing effort to ensure that terrorism coverage is both available and affordable. Visit CIAT's website at www.insureagainstterrorism.org.