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NCOIL DEEPLY TROUBLED BY SENATE INABILITY TO REAUTHORIZE TRIA

Troy, New York, December 17, 2014 — In response to the U.S. Senate's inability to reauthorize the Terrorism Risk Insurance Act (TRIA) before adjourning last night, NCOIL President Sen. Neil Breslin (NY) issued the following statement on behalf of NCOIL:

The consequences of a nation without TRIA—as NCOIL and dozens of other entities have made clear for many years—could be profound both in the states and on a national level, and so NCOIL is deeply troubled by the reality that TRIA now will expire as of January 1. Terrorism in this country is a real and growing threat. NCOIL believes it is imperative that policymakers take necessary action to ensure that this nation can recover if the unthinkable happens—and a federal backstop for terrorism risk is critical to ensuring that this country can. We urge Congress to swiftly pass TRIA-reauthorizing legislation upon convening next year.

NCOIL is an organization of state legislators whose main area of public policy interest is insurance legislation and regulation. Most legislators active in NCOIL either chair or are members of the committees responsible for insurance legislation in their respective state houses across the country. More information is available at www.ncoil.org.

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