

American Bankers Association
American Bankers Insurance Association
American Gas Association
American Hotel and Lodging Association
American Public Power Association
American Resort Development Association Resort Owners' Coalition
American Society of Association Executives
America's Community Bankers
Associated Builders and Contractors
Associated General Contractors of America
Association of American Railroads
Association of Art Museum Directors
The Bond Market Association
Building Owners and Managers Association International
Boston Properties
CCIM Institute
Chemical Producers and Distributors Association
Commercial Mortgage Securities Association
Edison Electric Institute
Electric Power Supply Association
The Financial Services Roundtable
The Food Marketing Institute
General Aviation Manufacturers Association
Helicopter Association International
Hilton Hotels Corporation
Host Marriott
Institute of Real Estate Management
International Council of Shopping Centers
The Long Island Import Export Association
Marriott International
Mortgage Bankers Association of America
National Apartment Association
National Association of Home Builders
National Association of Industrial and Office Properties
National Association of Manufacturers
National Association of REALTORS®
National Association of Real Estate Investment Trusts
National Association of Waterfront Employers
National Association of Wholesaler-Distributors
National Basketball Association
National Collegiate Athletic Association
National Council of Chain Restaurants
National Football League
National Hockey League
National Multi Housing Council
National Petrochemical & Refiners Association
National Restaurant Association
National Retail Federation
National Roofing Contractors Association
National Rural Electric Cooperative Association
The New England Council
New York City Partnership
Office of the Commissioner of Baseball
Public Utilities Risk Management Association
The Real Estate Board of New York
The Real Estate Roundtable
Six Continents Hotels
Society of American Florists
Starwood Hotels and Resorts
Taxicab, Limousine & Paratransit Association
Travel Business Round Table
UJA-Federation of New York
Union Pacific Corporation
U.S. Chamber of Commerce
Westfield



October 11, 2002

A Letter to House, Senate and Administration Negotiators:

For many months, the 65-member Coalition to Insure Against Terrorism (CIAT) has worked with leaders of Congress and the Administration to enact meaningful terrorism insurance legislation. The effort to finalize terrorism insurance legislation is nothing less than a battle to preserve and protect America's economic security in the face of a dangerous world. New jobs and new investment are riding on the outcome.

Much has already been accomplished by negotiators. But time is running out. The differences between you have significance, and both sides have earnestly presented their reasons for their stated positions. However, these differences will seem insignificant and inconsequential if America is attacked again before a backstop is in place.

This legislation is intended to restore a failed insurance market, and that urgent consideration should overwhelm other factors. In light of our war on terrorism and the impending war against Iraq, it is inconceivable that Congress could adjourn before completing work on this urgently needed legislation.

Billions of dollars in revenue have already been lost in our struggling economy from a lack of adequate coverage against terrorism. This represents a significant drag on economic recovery. However, these numbers pale in comparison to the losses that will come should our nation fall victim to another major terrorist attack and our economy is found uninsured against the ensuing damages.

If Congress and the Administration fail to reach compromise on terrorism insurance legislation it will represent a complete abdication of responsibility, and a failure of leadership. Should political considerations prevail over the public interest, it will be viewed as an inexcusable violation of the public trust.

Sincerely,

The Coalition to Insure Against Terrorism



1875 Eye Street, NW, Suite 600, Washington, DC 20006-5413
Phone 202-739-9400 Fax 202-739-9401