

For Immediate Release
July 9, 2004

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CIAT WELCOMES SIGNS OF GROWING HOUSE SUPPORT FOR TERROR BACKSTOP EXTENSION

Washington, D.C. -- The Coalition to Insure Against Terrorism (CIAT) issued this statement by spokesperson Martin L. DePoy, vice president for government relations at the National Association of Real Estate Investment Trusts®, in reaction to the introduction by several House Democrats of new legislation to extend the Terrorism Risk Insurance Act (TRIA):

“The 70-member Coalition to Insure Against Terrorism is pleased to note that there is considerable legislative interest in extending the Terrorism Risk Insurance Act through 2007.

A new measure, the Terrorism Risk Insurance Program Extension Act of 2004 (H.R. 4772) was introduced this week by U.S. Representatives Michael Capuano (D-MA), Steve Israel (D-NY) and several other House Democrats.

Viewed alongside the June 22 introduction of backstop extension legislation (H.R. 4634) by a number of House Republicans, it can only be seen as evidence that momentum to extend TRIA this year is building on both sides of the aisle.

CIAT welcomes and appreciates the efforts of both parties to ensure that terrorism coverage remains available and affordable.

The nation’s business insurance policyholders encourage Congress to unite around the issue and address TRIA’s extension in a timely and bipartisan manner.”

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The Coalition to Insure Against Terrorism represents a wide range of businesses and organizations throughout the transportation, real estate, manufacturing, construction, entertainment and retail sectors. These groups speak for business insurance policyholders as part of an ongoing effort to ensure that terrorism coverage is both available and affordable. Visit our Web site at www.insureagainstterrorism.org.