

For Immediate Release
July 26, 2004

Contact: Jay Hyde, NAREIT
(202) 739-9425

SENATE INITIATES ACTION ON EXTENSION OF TERRORISM INSURANCE BACKSTOP

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®, following the introduction of legislation in the U.S. Senate that would extend the Terrorism Risk Insurance Act (TRIA):

“The Coalition to Insure Against Terrorism welcomes news that Senators Robert Bennett (R-UT) and Christopher Dodd (D-CT) have introduced legislation (S. 2764) to extend the Terrorism Risk Insurance Act through 2007.

The Senate activity signals growing bipartisan interest throughout Capitol Hill in extending TRIA before Congress adjourns for the year.

We commend Senators Bennett and Dodd for their leadership. We applaud their 10 colleagues for signing onto a measure designed to maintain the nation’s economic security in the face of terrorist threats. And we encourage their colleagues, in the House and Senate, to do their part in supporting swift action on extension of this important program.

TRIA’s continuation holds the key to the future availability and affordability of this essential coverage.”

###

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.