

HR 4619

Commission on Terrorism Risk Insurance Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Dec 17, 2005

Current Status: Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.

Latest Action: Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.
(Jan 10, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/4619>

Sponsor

Name: Rep. Fossella, Vito [R-NY-13]

Party: Republican • **State:** NY • **Chamber:** House

Cosponsors (19 total)

Cosponsor	Party / State	Role	Date Joined
Rep. King, Peter T. [R-NY-3]	R · NY		Dec 17, 2005
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		Dec 17, 2005
Rep. McHugh, John M. [R-NY-23]	R · NY		Dec 17, 2005
Rep. Reynolds, Thomas M. [R-NY-26]	R · NY		Dec 17, 2005
Rep. Sweeney, John E. [R-NY-20]	R · NY		Dec 17, 2005
Rep. Boehlert, Sherwood [R-NY-24]	R · NY		Dec 18, 2005
Rep. Shays, Christopher [R-CT-4]	R · CT		Dec 18, 2005
Rep. Towns, Edolphus [D-NY-10]	D · NY		Dec 18, 2005
Rep. McCotter, Thaddeus G. [R-MI-11]	R · MI		Jan 31, 2006
Rep. Delahunt, William D. [D-MA-10]	D · MA		Feb 1, 2006
Rep. Simmons, Rob [R-CT-2]	R · CT		Feb 1, 2006
Rep. Walsh, James T. [R-NY-25]	R · NY		Feb 1, 2006
Rep. Capuano, Michael E. [D-MA-8]	D · MA		Feb 7, 2006
Rep. Engel, Eliot L. [D-NY-17]	D · NY		Feb 7, 2006
Rep. Serrano, Jose E. [D-NY-16]	D · NY		Feb 8, 2006
Rep. Green, Mark [R-WI-8]	R · WI		Mar 6, 2006
Rep. Carnahan, Russ [D-MO-3]	D · MO		Mar 28, 2006
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Mar 28, 2006
Rep. Crowley, Joseph [D-NY-7]	D · NY		Apr 25, 2006

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Jan 10, 2006

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Dec 17, 2005)

Commission on Terrorism Risk Insurance Act - Amends the Terrorism Risk Insurance Act of 2002 to establish the Commission on Terrorism Risk Insurance.

Directs the Commission to identify and make recommendations regarding actions to: (1) encourage, facilitate, and sustain provision by the private domestic insurance industry of affordable coverage for losses due to acts of terrorism; (2) sustain or supplement the ability of the domestic insurance industry to cover losses resulting from acts of terrorism; (3) reduce the federal role over time in any continuing federal terrorism risk insurance program; and (4) evaluate whether coverage under the Terrorism Insurance Program is necessary to permit redevelopment at sites of previous acts of terrorism.

Instructs the Commission to evaluate and makes recommendations on the need for a federal terrorism risk insurance program.

Requires the Terrorism Insurance Program to remain in effect, but only to cover insured losses under property and casualty insurance issued on or before December 31, 2008, if the Commission determines that the market will not provide for renewal or generation of new insurance contracts necessary to permit redevelopment at the site of a previous act of terrorism.

Actions Timeline

- **Jan 10, 2006:** Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.
- **Dec 17, 2005:** Introduced in House
- **Dec 17, 2005:** Introduced in House
- **Dec 17, 2005:** Referred to the House Committee on Financial Services.