

S 2621

Terrorism Risk Insurance Improvement Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Feb 11, 2008

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Feb 11, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2621>

Sponsor

Name: Sen. Schumer, Charles E. [D-NY]

Party: Democratic • **State:** NY • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Feb 11, 2008

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
110 HR 4721	Related bill	Mar 28, 2008: Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.

Summary (as of Feb 11, 2008)

Terrorism Risk Insurance Improvement Act of 2008 - Amends the Terrorism Risk Insurance Act of 2002 to revise the definition of "insurer deductible" with respect to a situation where aggregate industry insured losses resulting from a certified act of terrorism exceed \$1 billion for an insurer that sustains any of such losses.

Sets forth a calculation for the value of such an insurer's direct earned premiums over the calendar year immediately preceding the program year.

Actions Timeline

- **Feb 11, 2008:** Introduced in Senate
- **Feb 11, 2008:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.