# 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.

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