

HR 4721

Terrorism Risk Insurance Improvement Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Dec 17, 2007

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.
(Mar 28, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/4721>

Sponsor

Name: Rep. Ackerman, Gary L. [D-NY-5]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Mar 28, 2008

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
110 S 2621	Related bill	Feb 11, 2008: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Dec 17, 2007)

Terrorism Risk Insurance Improvement Act of 2007 - 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

- Mar 28, 2008:** Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.
- Dec 17, 2007:** Introduced in House
- Dec 17, 2007:** Referred to the House Committee on Financial Services.