

114-0002-5104  
Prior 07-0002-5223

**RULES, ELECTIONS & INTERGOVERNMENTAL RELATIONS**

**RESOLUTION**

WHEREAS, any official position of the City of Los Angeles with respect to legislation, rules, regulations or policies proposed to or pending before a local, state or federal governmental body or agency must have first been adopted in the form of a Resolution by the City Council with the concurrence of the Mayor; and

WHEREAS, an act of terror committed against any target in the United States would have a hugely detrimental effect on the economy; and

WHEREAS, terrorism insurance coverage, backstopped by the federal government through the Terrorism Risk Insurance Act of 2002 (TRIA), has provided a vital economic safety net against the effects of terrorism; and

WHEREAS, without the protections provided through the TRIA, insurance companies are reluctant to offer insurance against acts of terrorism, which could have a negative effect on states and private investors who finance and insure large infrastructure projects; and

WHEREAS, the TRIA has been an important piece of legislation, and has stabilized the cost of terrorism insurance, which provides coverage for all acts of terrorism, including nuclear, chemical, biological and radiological attacks; and

WHEREAS, the TRIA, which was originally approved by Congress in 2002 and renewed in 2005 and again in 2007, is set to expire on December 31, 2014; and

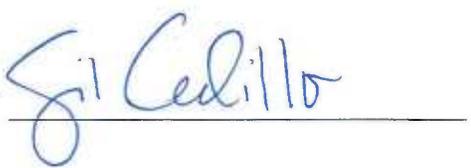
WHEREAS, S. 2244 (Schumer), the Terrorism Risk Insurance Program Reauthorization Act of 2014, would renew this legislation until 2021; and

WHEREAS, the passage of S. 2244 would ensure that this vital program would continue on until the next decade;

NOW, THEREFORE, BE IT RESOLVED, with the concurrence of the Mayor, that by the adoption of this Resolution, the City of Los Angeles hereby includes in its 2013 - 2014 Federal Legislative Program SUPPORT of S. 2244 (Schumer), the Terrorism Risk Insurance Program Reauthorization Act of 2014, which would renew vital legislation that has provided a federal backstop for insurance claims related to acts of terror.

PRESENTED BY   
JOE BUSCAINO  
Councilmember, 15<sup>th</sup> District

  
NOV 12 2014

SECONDED BY 

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**ORIGINAL**