



The Paley Rothman Blog

Paley Rothman shares this library of resources with clients and friends of the firm to help them stay ahead of legal and business developments and trends. Here, you will find helpful tips and tools written by our employees.

TERRORISM RISK INSURANCE ACT EXPIRATION THREATENS COMMERCIAL PROPERTY LOANS

Following 9/11, many lenders required property developers and owners to carry terrorism coverage. To facilitate that coverage the Terrorism Risk Insurance Act (TRIA) was established in 2002 as federal protection for insurers if an act of terrorism were to result in losses above \$100 million. It had been reauthorized twice, and the House voted to extend TRIA, but Congress, due to lack of agreement in the Senate, was unable to agree on terms to extend the act beyond 2014.