To extend the Terrorism Risk Insurance Program of the Department of the Treasury for 10 years, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 9, 2013

Mr. THOMPSON of Mississippi (for himself and Ms. JACKSON LEE) introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committee on Homeland Security, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To extend the Terrorism Risk Insurance Program of the Department of the Treasury for 10 years, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Fostering Resilience to Terrorism Act of 2013”.

SEC. 2. CERTIFICATION OF ACTS OF TERRORISM.

Section 102(1) of the Terrorism Risk Insurance Act of 2002 (15 U.S.C. 6701 note) is amended—
(1) in subparagraph (A), in the matter pre-
ceding clause (i), by striking “Secretary, in concur-
rence with” and inserting the following: “Secretary
of Homeland Security, in concurrence with the Sec-
retary of the Treasury;”;

(2) in subparagraph (B), in the matter pre-
ceding clause (i), by striking “Secretary” and insert-
ing “Secretary of Homeland Security”; and

(3) in subparagraph (D), by striking “Sec-
retary” and inserting “Secretary of Homeland Secu-
ry”.

SEC. 3. 10-YEAR EXTENSION OF TERRORISM RISK INSUR-
ANCE PROGRAM.

(a) Program Years.—Subparagraph (G) of section
102(11) of the Terrorism Risk Insurance Act of 2002 (15
U.S.C. 6701 note) is amended by striking “2014” and in-
serting “2024”.

(b) Timing of Mandatory Recoupment.—Sub-
clause (III) of section 103(e)(7)(E)(i) of the Terrorism
amended by striking “2017” and inserting “2024”.

(c) Termination Date.—Subsection (a) of section
108 of the Terrorism Risk Insurance Act of 2002 (15
U.S.C. 6701 note) is amended by striking “2014” and in-
serting “2024”.

SEC. 4. HOMELAND SECURITY ENHANCEMENTS.

(a) PROVISION OF INFORMATION TO INSUREDS.—Section 103 of the Terrorism Risk Insurance Act of 2002 (15 U.S.C. 6701 note) is amended by adding at the end the following new subsection:

“(j) PROVISION OF HOMELAND SECURITY INFORMATION AND BEST PRACTICES TO INSUREDS.—The Secretary of Homeland Security shall provide to insureds under the Program, through the Secretary of the Treasury—

“(1) timely homeland security information, including terrorism risk information, at the appropriate classification level; and

“(2) information on best practices to foster resilience to an act of terrorism.”.

(b) RESEARCH ON PROGRAM PARTICIPATION AND BEST PRACTICES.—The Secretary of Homeland Security shall conduct research to determine the extent to which insureds participating in the Terrorism Risk Insurance Program under title I of the Terrorism Risk Insurance
Act of 2002 (15 U.S.C. 6701 note)—in particular, insureds in critical infrastructure sectors as identified by such Secretary—incorporate information provided under section 103(j)(2) of such Act into business operations. Not later than the expiration of the 12-month period that begins upon the Secretary of Homeland Security commencing the provision of information pursuant to such section 103(j)(2), such Secretary shall submit a report regarding the findings of the research conducted under this subsection to the Committees on Homeland Security and Financial Services of the House of Representatives and the Committees on Homeland Security and Governmental Affairs and Banking, Housing, and Urban Affairs of the Senate.