

AMENDMENT TO H.R. 4634
OFFERED BY MR. CAPUANO OF MASSACHUSETTS
AND MR. ISRAEL OF NEW YORK

Page 2, line 13, strike “(G)” and insert “(H)”.

Page 2, line 25, strike “and” the first place such term appears.

Page 3, line 1, strike “(G)” and insert “(H)”.

Page 4, line 3, strike “or Program Year 5” and insert “Program Year 5, or the Final Program Year”.

Page 4, line 6, strike “or Program Year 5” and insert “Program Year 5, or the Final Program Year”.

Page 4, line 20, strike “Program Year 5” and insert “each of Program Year 5 and the Final Program Year”.

At the end of the bill, add the following new section:

1 SEC. 3. FINAL PROGRAM YEAR.

2 (a) DEFINITION.—Paragraph (11) of section 102 of
3 the Terrorism Risk Insurance Act of 2002 (15 U.S.C.
4 6701 note), as amended by the preceding provisions of this
5 Act, is further amended by adding at the end the following
6 new subparagraph:



1 “(G) FINAL PROGRAM YEAR.—The term
2 ‘Final Program Year’ means the period begin-
3 ning on January, 1, 2008 and ending on De-
4 cember 31, 2008.”.

5 (b) INSURED LOSSES.—Paragraph (5) of section 102
6 of the Terrorism Risk Insurance Act of 2002 (15 U.S.C.
7 6701 note) is amended by adding after and below subpara-
8 graph (B) the following new sentence:

9 “With respect to the Final Program Year, such term
10 means only such losses as are described in the pre-
11 ceding sentence that are covered by primary or ex-
12 cess property and casualty insurance or group life
13 insurance, that is issued before January 1, 2008,
14 and expires not later than December 31, 2008; ex-
15 cept that the Secretary may exclude from insured
16 losses for the Final Program Year losses covered by
17 a policy for such insurance if the Secretary deter-
18 mines that the primary purpose in establishing the
19 particular term of the policy was obtaining com-
20 pensation under the Program for losses covered by
21 the policy.”.

22 (c) INSURER DEDUCTIBLE.—Paragraph (7) of sec-
23 tion 102 of the Terrorism Risk Insurance Act of 2002 (15
24 U.S.C. 6701 note), as amended by the preceding provi-



1 sions of this Act, is further amended by inserting after
2 subparagraph (F) the following new subparagraph:

3 “(G) for the Final Program Year, the
4 value of an insurer’s direct earned premiums
5 for the terms remaining under any policies for
6 insurance described in the last sentence of
7 paragraph (5) as of the occurrence of the act
8 of terrorism during such Year that results in
9 insured losses, as determined by the Secretary,
10 multiplied by 20 percent; and”.

