

**AMENDMENT TO H.R. 4871**  
**OFFERED BY MRS. CAROLYN B. MALONEY OF**  
**NEW YORK AND MRS. BEATTY OF OHIO**  
**[TRIA Reform Act]**

In the matter proposed to be inserted by the amendment made by section 5(c)(3) of the bill, after “2015” insert the following: “, except that such amount shall also apply to each of the Program Years beginning on January 1 of 2016, 2017, 2018, and 2019 if the Secretary does not make the certification pursuant to section 5(d)(2)(A) of the TRIA Reform Act of 2014”.

In the matter proposed to be added by the amendment made by section 5(e)(4) of the bill, in clause (iii)(I) after “subclause (II)” insert the following: “and except that this subclause shall not apply unless the Secretary makes the certification pursuant to section 5(d)(2)(A) of the TRIA Reform Act of 2014”.

At the end of section 5 of the bill, add the following new subsection:

1           (d) STUDY AND CERTIFICATION REGARDING IN-  
2 CREASES OF TRIGGER AMOUNT.—

3           (1) GAO STUDY AND REPORT.—

1           (A) STUDY.—The Comptroller General of  
2           the United States shall conduct a study regard-  
3           ing whether increasing the trigger amount for  
4           the Terrorism Insurance Program of the Sec-  
5           retary of the Treasury for the Program Years  
6           beginning on January 1 of each of 2016, 2017,  
7           2018, and 2019 as provided under section  
8           103(e)(1)(B)(iii)(I) of the Terrorism Risk In-  
9           surance Act of 2002 (as added by subsection  
10          (c) of this section) will—

11                   (i) adversely impact the availability or  
12                   affordability of terrorism risk insurance  
13                   coverage;

14                   (ii) materially reduce the capacity of  
15                   the property and casualty insurance indus-  
16                   try to offer insurance coverage for ter-  
17                   rorism risk; or

18                   (iii) reduce competition by dispropor-  
19                   tionately driving small- and medium-sized  
20                   insurers out of the market for terrorism  
21                   risk coverage.

22          (B) REPORT.—Not later than the expira-  
23          tion of the 12-month period beginning on the  
24          date of the enactment of this Act, the Comp-  
25          troller General shall complete the study re-

1           required under subparagraph (A) and shall sub-  
2           mit a report to the Secretary of the Treasury,  
3           the Committee on Financial Services of the  
4           House of Representatives, and the Committee  
5           on Banking, Housing, and Urban Affairs of the  
6           Senate setting forth the conclusions of the  
7           study.

8           (2) CERTIFICATION.—After consideration of the  
9           report submitted pursuant to paragraph (1)(B), but  
10          not later than December 31, 2015, the Secretary of  
11          the Treasury shall make a determination of whether  
12          the increases described in paragraph (1)(A) in the  
13          trigger amount for the Program are likely to have  
14          the effects set forth in clauses (i), (ii), and (iii) of  
15          subparagraph (A). If the Secretary determines  
16          that—

17                 (A) such increases are not likely to have  
18                 any of such effects, the Secretary shall certify  
19                 so; and

20                 (B) such increases are likely to have any  
21                 one or more of such effects, the Secretary shall  
22                 certify so.

