



AMERICAN GAMING ASSOCIATION

GEOFF FREEMAN
President & CEO

September 16, 2013

The Honorable Michael Grimm
United States House of Representatives
Washington, DC 20515

The Honorable Carolyn Maloney
United States House of Representatives
Washington, DC 20515

The Honorable Michael Capuano
United States House of Representatives
Washington, DC 20515

The Honorable Peter King
United States House of Representatives
Washington, DC 20515

Dear Congressman Grimm, Congresswoman Maloney, Congressman Capuano, and
Congressman King:

I write on behalf of the American Gaming Association (AGA) to express our strong support for the extension of the Terrorism Risk Insurance Act (TRIA). Your leadership and attention to this important issue within the House Committee on Financial Services is greatly appreciated.

As you know, the federal terrorism risk insurance private/public partnership has been successful for more than a decade by ensuring access to this commercially necessary product for a broad and diverse range of business and economic drivers across the country. The AGA represents one of the many diverse industries that utilizes such protection, including more than 550 commercial casino resorts as well as the largest equipment manufacturers and suppliers across America. Our industry supports more than 800,000 U.S. jobs with operations in 23 states.

The extension of TRIA is important to minimize major national economic fallout, in the unpredictable event of a terrorist attack. U.S. casino resorts, for example, enjoyed nearly 80 million visitors, spending associated with the industry accounted for more than \$125 billion, and casino operations paid more than \$8.6 billion on tax revenues back to state and local communities in the last year alone.. On the business front, depending on market jurisdictions, gaming resort building/operational costs can range from the tens of millions to billions of dollars, per property.

TRIA helps to balance out costs associated with the unpredictable financial loss potential of a terrorism incident, rather than shifting the cost onto the federal government. Furthermore, while TRIA has cost the government nothing, in the event of a future covered incident the fees built into the legislation help insulate and minimize exposure to financial risk for the taxpayer and the federal government. In actuality, an extension of TRIA likely reduces future financial risk, rather than if the program were to expire.

We look forward to a healthy discussion at Wednesday's committee hearing and fully support your efforts to extend the TRIA program, as it remains vital to our national economy, national security, and continued economic growth. The AGA, and our members across the United States, thanks you for your efforts and pledges to work with you on this critical issue.

Sincerely,

A handwritten signature in black ink, appearing to read "G. Freeman", with a stylized flourish at the end.

Geoff Freeman
President and CEO
American Gaming Association

CC: The Honorable Jeb Hensarling, Chair, Committee on Financial Services
The Honorable Maxine Waters, Ranking Member, Committee on Financial Services