

AMENDMENT TO H.R. 4634

**OFFERED BY MR. OXLEY OF OHIO, MR. BAKER OF
LOUISIANA, MR. KANJORSKI OF PENNSYL-
VANIA, MR. CAPUANO OF MASSACHUSETTS,
MR. ISRAEL OF NEW YORK, AND MRS. KELLY
OF NEW YORK**

Page 4, line 19, strike “and ”.

Page 4, line 24, strike the period and insert “; and”.

Strike line 6 on page 5 and all that follows through
line 4 on page 6, and insert the following new subsection:

1 (e) COVERAGE OF GROUP LIFE INSURANCE.—

2 (1) IN GENERAL.—Paragraph (5) of section
3 102 of the Terrorism Risk Insurance Act of 2002
4 (15 U.S.C. 6701 note) is amended in the matter
5 that precedes subparagraph (A) by inserting “or
6 group life” after “property and casualty”.

7 (2) TECHNICAL AND CONFORMING AMEND-
8 MENTS.—The Terrorism Risk Insurance Act of 2002
9 (15 U.S.C. 6701 note) is amended—

10 (A) in section 102—

11 (i) in paragraph (1)—



1 (I) in subparagraph (B)(i), by in-
2 serting “or group life insurance”
3 after “workers’ compensation”; and

4 (II) in subparagraph (B)(ii), by
5 inserting “and group life insurance”
6 after “property and casualty insur-
7 ance”;

8 (ii) in paragraph (4)—

9 (I) by inserting “or for group life
10 insurance” after “property and cas-
11 ualty insurance”; and

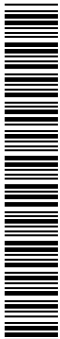
12 (II) by striking “paragraph (5)”
13 and inserting “paragraph (6)”;

14 (iii) in paragraph (5), by inserting
15 “and group life insurance” after “workers’
16 compensation”; and

17 (iv) in paragraph (6)—

18 (I) in subparagraph (A)(i), by in-
19 serting “property and casualty or
20 group life” after “excess”;

21 (II) in subparagraph (B), by in-
22 serting “or group life insurance cov-
23 erage” after “property and casualty
24 insurance coverage”;



1 (v) by redesignating paragraphs (5)
2 through (16) as paragraphs (6) through
3 (17), respectively; and

4 (vi) by inserting after paragraph (4),
5 the following new paragraph:

6 “(5) GROUP LIFE INSURANCE.—The term
7 ‘group life insurance’ means an insurance contract
8 that provides term life insurance coverage, acci-
9 dental death coverage, or a combination thereof, for
10 a number of persons under a single contract, on the
11 basis of a group selection of risks.”;

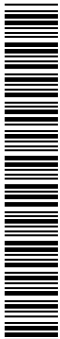
12 (B) in section 103—

13 (i) in subsection (b)(1), by inserting
14 “(including a named beneficiary in the
15 case of a group life insurance policy)” be-
16 fore the second comma;

17 (ii) in subsection (c)—

18 (I) in paragraph (1) (as so redes-
19 ignated by subsection (c)(3) of this
20 section), by inserting “and group life”
21 after “property and casualty”; and

22 (II) in paragraph (2) (as so re-
23 designated by subsection (c)(3) of this
24 section), by inserting “and group life”
25 after “property and casualty”;



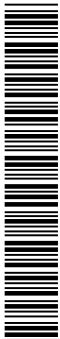
1 (iii) in subsection (e)—

2 (I) in paragraph (6), by striking
3 “For ” and inserting “Except as pro-
4 vided in subparagraph (F) of this
5 paragraph, for”;

6 (II) in paragraph (6), by insert-
7 ing after subparagraph (E) (as added
8 by subsection (d)(3)(C) of this sec-
9 tion) the following new subparagraph:

10 “(F) for each of the periods referred to in
11 subparagraphs (A) through (E), the amounts
12 provided under such subparagraphs, as such
13 amounts shall be increased by the Secretary be-
14 fore the expiration of the 90-day period begin-
15 ning on the date of the enactment of the Ter-
16 rorism Insurance Backstop Extension Act of
17 2004, based on the increase in the size of the
18 Program caused by the inclusion of group life
19 insurance pursuant to such Act, in proportion
20 to the increased premiums involved.”;

21 (III) in paragraph (7)(C), by in-
22 serting “or group life insurance” after
23 “workers compensation”;



1 (IV) in paragraph (8)(A)(i), by
2 inserting “and group life” after
3 “property and casualty”; and

4 (V) in paragraph (8), by insert-
5 ing “or group life” after “property
6 and casualty” each place such term
7 appears in subparagraphs (A)(iii) and
8 (C); and

9 (iv) by striking subsection (h);
10 (C) in section 105(c), by inserting “or
11 group life” after “property and casualty”; and

12 (D) in section 108(d)(1), by inserting “and
13 the group life insurance industry” after “prop-
14 erty and casualty insurance industry”.

15 (3) REQUIRED RULEMAKING.—Not later than
16 90 days after the date of the enactment of this Act,
17 the Secretary of the Treasury shall issue final regu-
18 lations to carry out this subsection.

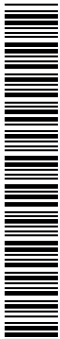
Page 6, line 9, strike “(i)” and insert “(h)”.

Page 6, strike line 15 and insert the following:

19 (g) TERMINATION OF PROGRAM.—

20 (1) TERMINATION.—Subsection (a) of

Page 6, after line 18, insert the following new para-
graph:



1 (2) FINAL GAO STUDY AND REPORT.—Sub-
2 section (d) of section 108 of the Terrorism Risk In-
3 surance Act of 2002 (15 U.S.C. 6701 note) is
4 amended by adding at the end the following new
5 paragraph:

6 “(3) FINAL GAO STUDY AND REPORT.—The
7 Comptroller General of the United States shall con-
8 duct an assessment of the matters referred to in
9 paragraph (1) and shall submit a report to the Con-
10 gress, not later than June 30, 2007, on the results
11 of such study.”.

