

January 21, 2026

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## BOMA 2026

### BOMA International Conference & Expo

June 27-30, 2026  
Long Beach  
Convention &  
Entertainment Center  
Long Beach, CA

Chairman French Hill  
Ranking Member Maxine Waters  
House Financial Services Committee  
2129 Rayburn House Office Building  
Washington, D.C. 20515

Chairman Tim Scott  
Ranking Member Elizabeth Warner  
Senate Banking, Housing and Urban Affairs Committee  
534 Dirksen Senate Office Building  
Washington, D.C. 20510

## Re: BOMA Supports the TRIA Program Reauthorization Act (HR 7128)

Dear Chairmen Hill and Scott, and Ranking Members Waters and Warren:

With the Second Session of the 119<sup>th</sup> Congress now underway, the 18,000+ members of the Building Owners and Managers Association (BOMA) International respectfully urge you to advance the TRIA Program Reauthorization Act (HR 7128) in 2026.

BOMA is encouraged by and is appreciative of the introduction of the TRIA Program Reauthorization Act (HR 7128), by Congressmen Mike Flood (R-NE) and Andrew Garbarino (R-NY) and its consideration at a House Financial Services Committee Mark-Up scheduled for January 22. The bill, while making minor changes to the program, would reauthorize the program through 2034, achieving the long-term certainty our members need to operate and plan for the future.

Reauthorization of TRIA is important for many reasons, but the threat of terrorism and economic volatility top the list of reauthorization concerns. Nearly 25 years following 9/11, the United States and its citizens continue to face credible terrorist threats, evidenced by the FBI's recent announcements of three foiled attacks<sup>1</sup> planned for Michigan, Southern California and North Carolina within the last 90 days. The suspects arrested in the various incidents planned on targeting government and military entities, logistics centers, grocery stores, restaurants, bars, clubs, and crowded public venues. These persistent risks underscore the importance of maintaining TRIA as a critical safety net should future attacks go undetected.

Equally as pressing are the economic consequences attributed to not reauthorizing TRIA in a timely fashion. TRIA is essential for ongoing investment, development, and economic activity. For many building owners and managers across the country, financial institutions require TRIA insurance in order to finance general business operations. Without it, building owners and managers lose access to capital to help run and grow their businesses.

The current iteration of the law (P.L. 116-94) is set to expire December 31, 2027. Although that date may appear distant, the timing is far more urgent when considering how insurance policies are written and purchased. Without a timely TRIA reauthorization, many commercial real estate property owners renewing their policies in 2027 may unexpectedly face language to find language indicating that terrorism coverage will lapse as of December 31.

Such a scenario would create confusion and consternation across the commercial real estate landscape for office buildings, rural and urban hospitals, shopping centers, entertainment, sports venues, and multi-family housing. For many of these properties, financial institutions require TRIA coverage as a condition for financing or ongoing business operations.

This is why reauthorization is in 2026. Allowing the Act to approach expiration, as occurred in the 2014-2015 lapse creates unnecessary, uncertainty, instability, and market disruption for the commercial real estate industry. During that two-week lapse in reauthorization, borrowers faced technical loan defaults, financing delays, investment interruptions and billions in commercial mortgage-backed securities (CMBS) were put at risk. Historical data following 9/11 and prior to TRIA enactment – affirms the severity of these potential disruptions.

Founded in 1907, BOMA is a federation of 80 U.S. local associations whose 18,000+ members are in nearly every congressional district across the United States. As the leading trade association for commercial real estate professionals, BOMA represents owners, managers, service providers, and other property professionals for all commercial building types, including office, industrial, medical, corporate, data centers, and mixed-use. U.S. private-sector office buildings served by BOMA's local associations represent 8.6 billion square feet of office space, support 1.7 million jobs, generate \$75 billion in salaries and income and contributes \$148 billion to the national economy.

To ensure stability for this vital sector, BOMA respectfully requests that Congress passes a long-term reauthorization of the program, the same long-term reauthorization that is achieved by the TRIA Program Reauthorization Act (HR 7128).

We stand with you to provide certainty for the commercial real estate sector and taxpayers, alike. If we can provide any additional information or serve as a resource, please do not hesitate to contact us. We thank you all for your time and your consideration.

Respectfully,



Luci Smith

Chair & Chief Elected Officer  
BOMA International



Mary Lue Peck  
President & Chief Operating Officer  
BOMA International

cc: Senate Banking and Housing Committee members  
House Financial Services Committee members

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<sup>1</sup> <https://www.nbcnews.com/politics/justice-department/fbi-says-foiled-terrorist-attack-planned-north-carolina-new-years-eve-rcna251929>