

Become an Original Cosponsor of the Business Interruption Insurance Coverage Act

Sending Office: Honorable Mike Thompson
Sent By: Terri.McField@mail.house.gov

DEADLINE: 7:00 AM Tuesday, April 14, 2020

Dear Colleague,

Please join me in cosponsoring The Business Interruption Insurance Coverage Act of 2020. This legislation will make available insurance coverage for business interruption losses due to viral pandemics, forced closures of businesses, mandatory evacuations, and public safety power shut-offs.

Business interruption insurance (BII) compensates business owners for lost revenue and other expenses if major events such as the coronavirus pandemic, a wildfire, or a mandatory evacuation forces a business to close its doors temporarily. If businesses are unable to operate, BII should compensate for the lost revenue. This will allow business owners to pay rent, make payroll obligations, pay taxes, and take care of all other necessary costs.

Many businesses have purchased BII to cover the loss of business income sustained due to a necessary suspension of their business operations. However, most insurers are choosing to deny claims related to pandemics and non-declared emergencies like public safety power shut-offs. Without BII coverage restaurants, hotels, bars, and countless other small businesses throughout our communities will shutter.

Not only viral pandemics, but forced closures of businesses, mandatory evacuations, and public safety power shut-offs pose significant challenges to many small businesses. During this coronavirus crisis and for the future, we must do what it takes to work together to help our small businesses survive and recover.

I strongly urge you to join me in supporting small business owners remain solvent and keep employees on payroll during times of great economic need by becoming an original cosponsor of The Business Interruption Insurance Coverage Act. For more information or to become a cosponsor, please email Terri.McField@mail.house.gov.

Sincerely,

MIKE THOMPSON

Member of Congress