

**AMENDMENT TO THE AMENDMENT IN THE  
NATURE OF A SUBSTITUTE TO H.R. 2761  
OFFERED BY Mr. Baker**

[Market reforms (w/ Fed. courts)]

Page 55, strike lines 1 and 2 and insert the following:

1 (A) by striking subparagraph (B) and in-  
2 sserting the following new subparagraph:

3 “(B) with respect to insurance for ter-  
4 rorism that is required to be made available by  
5 this title but that is not specifically required to  
6 be made available under State law, so long as  
7 the insurer has satisfied any minimum filing re-  
8 quirements applicable to the rates for such ter-  
9 rorism insurance—

10 “(i) rates for such insurance shall, in  
11 any required review or approval procedure  
12 under any law of a State that would other-  
13 wise be applicable, be presumed to be not  
14 excessive;

15 “(ii) any insurer which, by final order  
16 or determination of a State insurance com-  
17 missioner, has been disallowed use of a

1 rate for such insurance may seek review  
2 and injunctive relief in an appropriate  
3 Federal district court in the State in which  
4 the disallowance has been made, and such  
5 Federal district courts shall have original  
6 and exclusive jurisdiction, to determine  
7 whether the goals and requirements of this  
8 Act were properly applied in the State rate  
9 review for such insurance; and

10 “(iii) in any proceeding in which a  
11 State regulator or any party challenges  
12 such rate as excessive, such regulator or  
13 party shall have the burden of proof; and”;