



SJ0014

LRB102 14215 ECR 19567 r

1 SENATE JOINT RESOLUTION

2 WHEREAS, The ongoing COVID-19 pandemic has already
3 resulted in trillions of dollars of long-term economic losses;
4 and

5 WHEREAS, The Illinoisan business community is suffering
6 from hundreds of millions of dollars of economic losses; and

7 WHEREAS, Pandemics pose a systemic risk to the insurance
8 industry and the overall economy; the business interruption
9 loss potential from viral pandemics far exceeds the capital,
10 surplus, and premium resources of the private insurance
11 industry, making pandemic risks uninsurable in the private
12 market alone; and

13 WHEREAS, After a lengthy review of the challenges Illinois
14 faces with regards to pandemic risk, The Business Interruption
15 Insurance Task Force, including representatives from the
16 insurance industry, the National Association of Mutual
17 Insurance Companies, the American Property Casualty Insurance
18 Association, the Illinois Insurance Association, the Illinois
19 General Assembly, and the Department of Insurance, has
20 developed a variety of recommendations for federal solutions;
21 and

1 WHEREAS, The Illinois Congressional Delegation is doing
2 incredible work on behalf of Illinois during this difficult
3 time; and

4 WHEREAS, To address the immediate financial distress of
5 businesses, we need another round of economic relief similar
6 to the CARES Act to fund the Payment Protection Program and to
7 provide additional aid to state governments for distribution
8 to small businesses through state grant programs such as the
9 Business Interruption Grant Program; and

10 WHEREAS, Illinois businesses deserve a viable option for
11 pandemic-related revenue replacement when the next pandemic
12 strikes, whether it is months or years from now; therefore, be
13 it

14 RESOLVED, BY THE SENATE OF THE ONE HUNDRED SECOND GENERAL
15 ASSEMBLY OF THE STATE OF ILLINOIS, THE HOUSE OF
16 REPRESENTATIVES CONCURRING HEREIN, that it is in the best
17 interest of Illinoisans that our congressional delegation act
18 swiftly to support the passage and implementation of another
19 round of economic relief to fund the Payment Protection
20 Program and to provide additional aid to state governments for
21 distribution to small businesses through state grant programs,
22 such as the Business Interruption Grant Program; and be it
23 further

1 RESOLVED, That it is in the best interest of Illinoisans
2 that our congressional delegation act swiftly to support the
3 passage and implementation of a broad-based federal solution
4 that addresses pandemic risk for Illinois businesses; and be
5 it further

6 RESOLVED, That we are committed to continuing to urge our
7 congressional delegation to find ways to protect and educate
8 our business consumers, while creating an environment where a
9 vital and robust pandemic risk solution can emerge in
10 Illinois; and be it further

11 RESOLVED, That suitable copies of this resolution be
12 delivered to the President of the United States, the U.S.
13 Senate Majority Leader, the U.S. Senate Minority Leader, the
14 U.S. Speaker of the House, the U.S. House of Representatives
15 Minority Leader, and all members of the Illinois Congressional
16 Delegation.