

September 10, 2014

The Honorable John Boehner
Speaker of the House
U.S. House of Representatives
Washington, DC 20515

The Honorable Nancy Pelosi
Minority Leader
U.S. House of Representatives
Washington, DC 20515

The Honorable Harry Reid
Majority Leader
United States Senate
Washington, DC 20510

The Honorable Mitch McConnell
Republican Leader
United States Senate
Washington, DC 20510

Dear Speaker Boehner, Leader Reid, Leader Pelosi and Leader McConnell:

The undersigned associations view the U.S. Export-Import Bank (Ex-Im), with its mission to provide competitive financing in order to create or sustain U.S. jobs, as one of the most important available tools to promote economic growth through exports. Accordingly, we strongly support the swift reauthorization of Ex-Im Bank. We urge you to expedite legislation to reauthorize the Bank before its authorization expires on September 30. Exports are more important than ever to U.S. businesses, and access to competitive export financing terms plays a vital role in securing overseas sales and facilitating exports.

During FY2013, Ex-Im Bank enabled more than \$37 billion in export sales from thousands of U.S. companies, supporting an estimated 205,000 export-related American jobs. The Bank also set a record in its support of small business, approving more than 3,400 small business transactions. In fact, small businesses accounted for nearly 90 percent of the Bank's transactions last year.

Ex-Im Bank plays a vital role in leveling the global playing field by helping U.S. companies to offset some of the financing support that foreign competitors receive from their governments. In other cases, the Bank helps U.S. companies to secure new customers and increase market share in emerging markets. With the U.S. economy and export growth still improving slowly, it is vital that the United States maintain every tool we have to enhance the competitiveness of U.S. exporters in a very tough global economy. Overseas customers are financially stretched, and U.S. exporters often face difficulties in obtaining credit and working capital – conferring a decisive advantage on exporters who can provide better financial terms.

Failure to reauthorize Ex-Im would force U.S. exporters to forfeit opportunity in the face of other nations' aggressive trade finance programs. Without Ex-Im Bank acting as a "lender of last resort" to fill market gaps, many foreign customers may turn to non-U.S. suppliers that already have significant support from their own official export credit agencies (ECAs). There are more than 60 ECAs around the world, and many more that are aggressive in promoting their domestic companies and industries. According to a study released in July, the ECAs of our top trading partners now provide nearly half a trillion dollars in assistance annually – more than 18 times the level of the Ex-Im Bank. Official ECA activity is particularly critical to key and growing manufacturing sectors of the global economy, including infrastructure and transportation where manufacturers in the United States are well positioned to grow in related exports if competitive financing is available.

We urge you to move swiftly on legislation that will provide a long-term reauthorization for Ex-Im Bank and ensure it effectively fulfills its principal mission to support U.S. jobs through exports. Ex-Im Bank's policies and guidelines should enable the Bank to fill market gaps left by private sector lenders, be competitive with other export credit agencies, encourage appropriate risk management to facilitate sound transactions and avoid targeting a single sector or industry for punitive treatment.

Delaying Ex-Im Bank reauthorization would hurt U.S. companies of every size and sector, threatening the export sales of thousands of U.S. manufacturers and other companies as well as the security of hundreds of thousands of American jobs that depend directly or indirectly on the Ex-Im Bank's export financing. We appreciate your consideration, and we stand ready to work with you to advance legislation that will help expand America's exports.

Sincerely,



Marion C. Blakey
Aerospace Industries Association



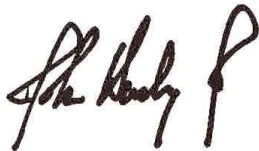
Dennis J. Slater
Association of Equipment Manufacturers



Tod R. Burwell
BAFT – Bankers Association for Finance and Trade



John Engler
Business Roundtable



John Hardy, Jr.
Coalition for Employment Through Exports



Jay Timmons
National Association of Manufacturers



William A. Reinsch
National Foreign Trade Council



Todd McCracken
National Small Business Association



Sam Black
Satellite Industry Association



Todd Thibodeaux
TechAmerica, powered by CompTIA



Thomas J. Donohue
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