



November 13, 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 McConnell, and Leader Pelosi:

The U.S. Export-Import Bank (Ex-Im) has helped more than 8,500 U.S. exporters – most of them small businesses – grow jobs at home by increasing sales abroad. Congress averted a disaster for manufacturers across the United States by passing a temporary reauthorization of the Bank in September. More must be done, though, to provide a long-term reauthorization of the Bank's charter.

Exporters for Ex-Im represents manufacturers, big and small, across a broad spectrum of industries in the U.S. economy. These businesses turn to the Ex-Im Bank for financing and insurance when the private sector can't step in. Consequently, the Bank has supported jobs in every state across the country. We urge you, as congressional leaders, to ensure that a multi-year authorization is enacted before the Bank's temporary extension expires on June 30, 2015.

Companies in your districts and home states like Fluid Quip Inc. in Springfield, Ohio; Otis McAllister in San Francisco, California; ElectraTherm in Reno, Nevada; and Columbia Specialty Metals LLC, whose corporate headquarters is in Crestwood, Kentucky, look to the Ex-Im Bank to support their exports. Each of these companies could tell you why Ex-Im Bank plays a small but vital role in helping their company to take advantage of opportunities with customers abroad, and there are countless more companies like these in congressional districts nationwide.

In the coming weeks and into the 114<sup>th</sup> Congress, our Coalition will continue to mobilize the broader business community and engage public officials to ensure that exporters have the tools they need to compete in a tough global marketplace. Members of Congress will no doubt hear from their constituents about the importance of Ex-Im Bank reauthorization to the jobs and businesses in their communities.

Over the past few months, manufacturers and their suppliers generated more than 83,000 letters to lawmakers urging them to reauthorize the Bank. These companies took time away from running their business to contact Congress because the Bank is an integral financial backstop that makes it possible for them to export their goods. What's more, 36 Governors – as well as the U.S. Conference of Mayors, the Council of State Governments, the National Conference of State Legislators, State International Development Organizations and other local officials – have urged Congress to protect U.S. jobs by reauthorizing the Ex-Im Bank. Governors, state legislators, mayors, state supervisors and employers across the country all understand that Congress has a choice to make: companies can either export U.S. goods or we'll be forced to export our jobs.

Make no mistake, delaying action on reauthorization will create the kind of uncertainty regarding the Bank's future that hurts exporters who are competing on a global basis. Our global competitors are already taking advantage of the uncertainty by using the prospect of Ex-Im's demise to enhance the appeal of their own bids for business.

Quite plainly, the users of the Ex Im Bank are job creators. At a time of economic uncertainty, what sort of message is Congress sending to the American public by denying a proven tool to companies that want to grow in the United States by competing on a level playing field for sales in foreign markets? Moreover, Ex-Im is a government institution that has regularly generated a profit for the taxpayers – operating for decades at no cost to the federal government.

If the U.S. Ex-Im Bank were forced to cease operations, our foreign competitors would gain new business and growth at the expense of our nation's exporters, their suppliers and their employees. In the world of export finance, there are specific circumstances where official export credit is required for a U.S. exporter to complete a sale. These include:

- Direct competition from foreign companies backed by foreign export credit agencies (ECAs);
- Regulatory constraints on the balance sheets of commercial banks;
- Political and economic considerations of doing business in foreign countries; or
- Requirements of foreign customers.

We will be working with employees at businesses of all sizes across the country to get this message out. We call upon the Congress, and you as its leaders, to stand up for job creators by passing a multi-year reauthorization as soon as possible.

Sincerely,

The Exporters for Ex-Im Coalition