

ACEC

AMERICAN COUNCIL OF ENGINEERING COMPANIES

100 Years of Excellence

DAVID A. RAYMOND
PRESIDENT & CEO

June 25, 2014

Dear Senator:

On behalf of the American Council of Engineering Companies (ACEC) – the business association of the nation's engineering industry – we urge you to support reauthorization of the U.S. Export-Import Bank (Ex-Im Bank) before its charter expires on September 30, 2014. Providing loans, loan guarantees, and export credit insurance to help cover financing gaps for American exporters, the Ex-Im Bank is a valuable tool in growing U.S. exports and jobs. Last year the Bank supported \$37.4 billion in exports that sustained hundreds of thousands of jobs at thousands of U.S. companies.

The Ex-Im Bank has become increasingly important to U.S. engineering firms competing in the highly competitive global marketplace. As more and more international clients want firms to bring financing to the table when competing on large infrastructure projects, the Bank has stepped up to fill this critical need, enabling American firms to compete against engineering firms from China, France, Germany, Japan, and Korea, whose governments actively support their financing efforts.

Small and medium size firms benefit from the Ex-Im Banks transactions, either as prime contractors or as subcontractors. The net result of the Bank's support is more projects being awarded to American firms, all at no cost to the U.S. taxpayers. In fact, through fees for services and strong risk-management practices, the Ex-Im Bank sent \$1.057 billion to the U.S. Treasury in FY 2013.

Failure to act on a long-term reauthorization not only damages the Bank's contribution to the U.S. Treasury, but threatens the many American jobs that depend directly or indirectly on its crucial export financing. On behalf of the U.S. engineering industry, please take action to ensure the good work of the Ex-Im Bank continues.

Sincerely,

