

September 12, 2016

The Honorable Paul Ryan
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 Mitch McConnell
Majority Leader
U.S. Senate
Washington, DC 20510

The Honorable Harry Reid
Minority Leader
U.S. Senate
Washington, DC 20510

Dear Speaker Ryan and Leaders McConnell, Pelosi and Reid:

Last year, robust bipartisan majorities of both the U.S. House of Representatives and U.S. Senate voted to approve a multi-year reauthorization of the U.S. Export-Import (Ex-Im) Bank to ensure that it could continue its mission of promoting economic growth and jobs through exports. While the Ex-Im Bank is back in operation and accepting new applications, it is prohibited from approving significant transactions because of the lack of a quorum on the Bank's Board of Directors. As a result, manufacturers and other exporters throughout the United States are at a significant disadvantage to global competitors who are aggressively supported by their own governments' export credit agencies.

We were encouraged to see identical language adopted in both the House and Senate foreign operations appropriations bills that would temporarily modify the Bank's quorum requirement so that it may again review transactions over \$10 million dollars. We strongly urge you to include this modification, which was also on the White House's anomaly list, to the Bank's Board in the Continuing Resolution (CR).

When fully operational, the Ex-Im Bank supports millions of U.S. jobs by enabling businesses of all sizes to compete more successfully in the global economy. It is a vital tool in leveling the global playing field, helping businesses in the United States to secure new customers, particularly in emerging markets.

Continuing to leave the agency handicapped not only harms the large manufacturers that will lose projects to foreign competitors with better access to financing, it also harms the small and medium-sized companies in their supply chains and threatens the hundreds of thousands of American workers whose jobs depend directly or indirectly on Ex-Im Bank's export financing. With the world economy still growing slowly, it is vital that the United States maintain the competitiveness of U.S. exporters in order to sustain and grow jobs.

With every passing day, businesses from the United States are missing out on new business opportunities overseas, to the detriment of local economies and American jobs. Congress can and must act swiftly. As associations representing millions of businesses throughout the United States, we urge you to move forward legislation as part of the Continuing

Resolution that will enable Ex-Im to consider and act on all transactions immediately to boost America's ability to compete globally.

Respectfully,

Aerospace Industries Association (AIA)
American Chemistry Council (ACC)
Association of Equipment Manufacturers (AEM)
Bankers Association for Finance and Trade (BAFT)
Business Roundtable
Coalition for Employment through Exports (CEE)
Emergency Committee for American Trade (ECAT)
Financial Services Roundtable (FSR)
General Aviation Manufacturers Association (GAMA)
National Association of Manufacturers (NAM)
National Foreign Trade Council (NFTC)
Nuclear Energy Institute (NEI)
Small Business Exporters Association (SBEA)
United States Council for International Business (USCIB)
U.S. Chamber of Commerce