

Congress of the United States

Washington, DC 20515

September 15, 2015

Speaker of the House John Boehner  
United States House of Representatives  
H-232, The Capitol  
Washington DC, 20515

The Honorable Mitch McConnell  
United States Senate  
317 Russell Senate Office Building  
Washington, DC 20510

Dear Speaker Boehner and Majority Leader McConnell:

We write to request that House and Senate Republicans work with Democrats to send legislation to the President's desk this month to reopen the Export-Import Bank. It has been over two months since the Export-Import Bank shut down, cutting off financing assistance to American businesses and putting them at a significant disadvantage with global competitors that have the support of eighty-five foreign export credit agencies.

In April, Mr. Speaker, you said that there are "thousands of jobs on the line that would disappear pretty quickly" if the Export-Import Bank were to close. Already, small, medium, and large businesses across the country are feeling the negative impact of this shutdown, laying off employees, and seeing business put on hold. At the time the Bank shut down, 116 transactions worth more than \$9.3 billion were in the pipeline. The businesses that were to receive that assistance – as well as many others that already receive assistance from the Bank – lack the certainty they need to remain competitive, expand, and create jobs. In fact, today, General Electric announced it is moving 500 jobs from facilities in New York, Texas, South Carolina and Maine overseas to France, Hungary, and China. GE cited lapse of the Export-Import Bank as the reason for moving jobs overseas and has signed an agreement for a line of credit from France's export credit agency. John Rice, Vice-Chairman of GE, said in the announcement: "We do not make today's announcements lightly...but Congress left us no choice when it failed to reauthorize the Ex-Im Bank this summer."

Congress has the responsibility to do all it can to support job creation and economic growth, yet because of the failure of House Republican leadership to schedule debate on legislation to reauthorize the Bank, it has effectively disarmed and hindered American business' ability to compete on a level playing field overseas. That's not responsible governing, and we ought to act swiftly to give American businesses the confidence that Congress has their backs.

With the Senate having voting 64-29 in July to reopen the Export-Import Bank, and with a majority of Members in the House supporting reauthorization, it's clear we can reopen the Bank on a bipartisan basis. Whether it is achieved through a standalone bill or by attaching a reauthorization to another vehicle, we urge you to work with us to send a bill to the President's desk and end this unnecessary shutdown so that we can strengthen our economic competitiveness and restore confidence to job creators here at home.

Steny H. Hoyer  
Democratic Whip

Sincerely,

Maxine Waters  
Member of Congress

Gwen Moore  
Member of Congress

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Denny Heck  
Member of Congress