

Labor, Business Urge Support of Export-Import Reauthorization Agreement

The agreement announced last week on a long-term reauthorization of the Export-Import Bank ends uncertainty for businesses and provides the Export-Import Bank resources needed to keep American manufacturers competitive in a global market. This agreement is an important part of Democrats' [Make It In America](#) plan to create an encouraging environment for businesses to innovate and make products here in the U.S., and is supported by everyone from labor to business:

Thomas Buffenbarger, President of International Association of Machinists and Aerospace Workers:

“The bipartisan bill H.R. 2072... represents a clear break from the Beltway politics that have failed to address the real struggles of ordinary Americans. During this time of intense global competition and persistent high unemployment, U.S. exporters need the critical resources of the Ex-Im Bank. I strongly urge you to support American jobs and to vote for this important legislation.”

Thomas J. Donohue, President and CEO of the U.S. Chamber of Commerce: “This is great news for thousands of American workers, businesses of all sizes, and taxpayers, who can cheer the fact that this bill will reduce the deficit by hundreds of millions of dollars. When other countries are providing their own exporters with an estimated \$1 trillion in export finance—often on terms more generous than Ex-Im can provide—failure to reauthorize Ex-Im would amount to unilateral disarmament and cost tens of thousands of American jobs. This bill will guarantee a level financial playing field in export markets and ensure transparency in Ex-Im’s operations. For that reason, the Chamber urges Congress to swiftly pass this bill to reauthorize Ex-Im.”

R. Bruce Josten, Executive Vice President for Government Affairs of the U.S. Chamber of Commerce:

“Failure to enact this bill would put at risk the nearly 300,000 American jobs at 3,600 companies that depend on Ex-Im to compete in global markets. Ex-Im is especially important to small- and medium-sized businesses, which account for more than 85 percent of Ex-Im’s transactions... The Chamber strongly supports H.R. 2072 and urges the House to consider this issue as expeditiously as possible. The Chamber will include votes on, or in relation to, this bill in our annual How They Voted scorecard.”

Jay Timmons, President and CEO of National Association of Manufacturers (NAM): “The bill announced today to reauthorize the Bank and increase its lending cap brings us a step closer to protecting these jobs and will be a vital tool for small manufacturers exporting to new markets. It is essential to manufacturers’ global competitiveness, and we are pleased that Majority Leader Cantor and Minority Whip Hoyer have come together on an authorization... We urge all members of the House to support this jobs legislation, and we hope the Senate will also move forward quickly. The Ex-Im Bank means jobs and increased exports, which will help us grow our economy and remain competitive.”

Doug Oberhelman, Chairman and CEO of Caterpillar Inc., and Chair of Business Roundtable’s International Engagement Committee:

“The Ex-Im Bank is critical to the ability of U.S. companies – large and small – to compete on a level playing field against overseas competitors who have access to similar export credit programs... Failure to reauthorize the Ex-Im Bank on a long-term basis and at appropriate credit levels would disadvantage U.S. businesses competing for sales in foreign markets, potentially putting thousands of U.S. jobs at risk.”

Tim Keating, Senior Vice President of Government Operations of The Boeing Company: “...H.R. 2072 is bipartisan legislation authorizing EXIM to operate for the next three years and raising the Bank's lending

Office of Democratic Whip Steny H. Hoyer, 5/8/12

authority to \$140 billion. The legislation also contains a number of important initiatives and reforms that will strengthen Congress's ability to oversee the Bank's operations and improve the transparency of the Bank's transactions... Reauthorization of the EX-IM Bank is critical to the ability of U.S. exporters to compete on a level playing field in a commercial market where current and future competitors continue to enjoy aggressive support from their countries' export credit agencies. I urge your strong support for H.R. 2072.”

Andrew Liveris, Chairman and CEO of The Dow Chemical Company: “I am writing to urge you to support the pending legislation to reauthorize the Export-Import (ExIm) Bank. The proposed draft three-year reauthorization with a graduated cap to \$140 billion provides certainty and support for America’s exporters... I urge your favorable vote to support and sustain American jobs, boost small businesses, and expand export opportunities for U.S. companies.”

Capt. Lee Moak, President of the Air Line Pilots Association, International: “This is a positive move toward leveling the playing field for U.S. airlines and their workers in the global marketplace. The reauthorization bill will aid in ending subsidies for widebody airplanes. This action will help to level the playing field for U.S. airlines that compete with foreign airlines, including many that are state-sponsored, that buy U.S.- and European-manufactured planes at below-market rates unavailable to U.S. and many European airlines. This subsidized financing gives our foreign competitors a significant cost advantage, allowing them to drive U.S. airlines out of international routes and costing airline workers’ jobs.”

Nicholas Calio, President and CEO of A4A: “We appreciate the hard work of Republican House Majority Leader Eric Cantor and Democratic House Minority Whip Steny Hoyer, who negotiated a bipartisan agreement that ensures increased transparency in the Ex-Im bank's lending practices, calls for greater economic impact analysis of loans and would implement other important reforms, and we urge passage of the agreement.”

Pete Bunce, President and CEO of General Aviation Manufacturers Association: “General aviation jobs will be put in jeopardy if the Export-Import Bank is not reauthorized. Furthermore, general aviation manufacturing is one of the few remaining industries that contribute positively to the U.S. balance of trade. Our member companies have dramatically increased their use of Export-Import Bank financing over the past several years. Continued lending authority is essential to the success of general aviation manufacturing to compete globally... We appreciate the bi-partisan effort in the House to move this legislation and we urge every House member to support it. We also call on the Senate to act quickly in order to avoid any lending disruption.”

Letter from Local Chambers of Commerce: “Without Ex-Im reauthorization, our country’s exporters won’t be able to compete effectively in the global marketplace. We urge you to join us in supporting swift Ex-im Bank reauthorization.”

John Hardy, Jr., President of Coalition for Employment through Exports (CEE) and William Reinsch, President of National Foreign Trade Council (NFTC): “[We] write in support of H.R. 2072, the Securing American Jobs Through Exports Act of 2011, and strongly [urge] your affirmative vote for reauthorizing the Export-Import Bank of the U.S. H.R 2072’s three year extension provides assurance of Ex-Im Bank’s continued critical presence in the global export market, its lending limit provides adequate flexibility for the Bank to respond to market demands, and it contains increased taxpayer protections to ensure the continued viability of the Bank.”

Cass Johnson, President of National Council of Textile Organizations (NCTO) and Kevin Burke, President & CEO, American Apparel & Footwear Association (AAFA): “[We] write in strong support of H.R. 2072 – *Securing American Jobs Through Exports Act of 2011*. In addition to re-authorizing the Export-Import Bank... the legislation contains provisions that will create important new avenues of financing for the textile and apparel global supply chain.”