

CHAMBER OF COMMERCE
OF THE
UNITED STATES OF AMERICA

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TO THE MEMBERS OF THE UNITED STATES SENATE:

The U.S. Chamber of Commerce strongly supports the “Export-Import Bank Reauthorization Act of 2019,” introduced by Senators Kevin Cramer and Kyrsten Sinema, and cosponsored by Senators Thom Tillis, Maria Cantwell, Roy Blunt, Patty Murray, Lindsey Graham, Chris Coons, Susan Collins and Maggie Hassan. This legislation would provide ten years of much-needed certainty for U.S. exporters and their employees that rely on the Ex-Im Bank to help level the playing field with global competitors. **Members who cosponsor this legislation will receive credit for the Leadership component of their “How They Voted” rating.**

As the official U.S. export credit agency (ECA), Ex-Im’s mission is to support domestic jobs by facilitating the export of goods or services when private sector lenders are unable or unwilling to provide financing. Foreign governments have established 113 ECAs of their own around the world. In 2018, China’s two ECAs alone provided 130 times as much medium- and long-term export credit support as the Ex-Im Bank. Due to the extensive competition in this space, it is vital that Ex-Im be reauthorized to ensure that U.S. businesses and workers are not deprived of a basic tool enjoyed by their competitors in every other country.

In May, the Senate confirmed three of Ex-Im’s board members, establishing a quorum for the first time since 2015 and finally making the Bank fully functional after several years of being limited to only supporting transactions less than \$10 million. This bill would establish an alternative procedure during any future lapses in the board’s quorum to ensure that Ex-Im can continue to serve its vital role in supporting U.S. jobs.

The Chamber urges you to support Ex-Im’s vital mission by cosponsoring this important legislation, and looks forward to working with Congress to ensure the bank’s timely reauthorization before its charter lapses on September 30.

Sincerely,



Neil L. Bradley