

KEY VOTE ALERT!

October 22, 2015

TO THE MEMBERS OF THE U.S. HOUSE OF REPRESENTATIVES:

The U.S. Chamber of Commerce urges you to support H. Res. 450, which would enable legislation that would reform and reauthorize the U.S. Export-Import Bank (Ex-Im) to be considered on the House floor, and oppose any procedural measures offered to delay or derail passage of this legislation. H. Res. 450 would provide for the text of H.R. 3611, the Export-Import Bank Reform and Reauthorization Act of 2015, to be considered as adopted as a substitute amendment to H.R. 597.

Last year, Ex-Im provided financing or guarantees for \$27.5 billion in U.S. exports, thereby supporting more than 164,000 American jobs at 3,300 companies. The Bank's support has been especially important to small and medium-sized businesses, which account for nearly 90 percent of the Bank's transactions. Tens of thousands of smaller companies that supply goods and services to large exporters have also benefitted from Ex-Im's activities.

Not only has Ex-Im directly supported American jobs, it operates at no cost to the U.S. taxpayer. Over the past 20 years, Ex-Im has generated \$7 billion in revenue above its operating costs and returned these funds to the U.S. Treasury. Thanks to rigorous accounting and risk-management standards, Ex-Im's default rate has consistently been less than two percent over the past eight decades, a default rate lower than that of commercial banks.

Failure to secure a long-term reauthorization of Ex-Im would amount to unilateral disarmament in the face of other governments' far more aggressive export credit programs, which have provided their own exporters with significant financing support in recent years. The export credit agencies of our top trading partners provide nearly half a trillion dollars in official export credit financing annually to their exporters—eighteen times more export credit assistance to their exporters than Ex-Im did for U.S. exporters in 2013.

Without Ex-Im, American companies are operating at a unique disadvantage in global markets, and lost sales and lost jobs are accumulating. **The Chamber will include votes on, or in relation to, H. Res. 450 and the substitute amendment to H.R. 597 in our annual How They Voted scorecard.**

Sincerely,



R. Bruce Josten



U.S. CHAMBER OF COMMERCE
Congressional & Public Affairs
1615 H Street, NW
Washington, DC 20062

202-463-5600