Dear Speaker Boehner, Leader Reid, Leader Pelosi and Leader McConnell:

As governors of states whose economies and workers benefit from exports, we urge you to reauthorize the U.S. Export-Import Bank (Ex-Im) before its charter expires this year. In its role as the official U.S. export credit agency, Ex-Im is a vital export finance tool for exporters in our states, at no cost to American taxpayers.

Ex-Im allows our companies and workers to compete on a level playing field against our competitors, which receive extensive support from their own export credit agencies. Without Ex-Im financing, which assumes the credit and country risks that the private sector is unable or unwilling to accept, U.S. firms would have lost many sales campaigns to their overseas competitors. As the economies of our states continue to improve, it is especially important that we recognize the important role Ex-Im plays in supporting U.S. exports and jobs.

In fiscal year 2013, Ex-Im provided more than $27.3 billion in financing, which enabled $34.7 billion in exports. These exports supported about 205,000 American jobs in states across the country. Moreover, Ex-Im plays a strong role in supporting small businesses. In 2013, over 3,400—or more than 90 percent—of Ex-Im’s transactions involved small businesses.

Ex-Im is also good for U.S. taxpayers because it is financially self-sustaining. In fact, over the past five years, on top of creating or sustaining one million American jobs, Ex-Im has earned over $2 billion for U.S. taxpayers through the fees the agency charges for its services.
The Honorable John A. Boehner, Harry Reid, Nancy Pelosi & Mitch McConnell
July 15, 2014
Page 2

Ex-Im’s authorization will expire at the end of this September. Failure to reauthorize the agency’s operations will place U.S. companies at a serious disadvantage, which would inevitably lead to fewer exports and the loss of thousands of jobs in our states.

We strongly urge you to support U.S. exports and jobs by approving legislation that reauthorizes the Export-Import Bank. It is the right thing to do for our economy, companies and workers.

Sincerely,

Governor Jay Inslee
State of Washington

Governor Jan Brewer
State of Arizona

Governor Edmund “Jerry” Brown
State of California

Governor Dan Malloy
State of Connecticut

Governor Eddie Baza Calvo
Island of Guam

Governor C.L. “Butch” Otter
State of Idaho

Governor Steve Beshear
Commonwealth of Kentucky

Governor Robert Bentley
State of Alabama

Governor Mike Beebe
State of Arkansas

Governor John Hickenlooper
State of Colorado

Governor Jack Markell
State of Delaware

Governor Neil Abercrombie
State of Hawaii

Governor Pat Quinn
State of Illinois

Governor Paul LePage
State of Maine
Governor Martin O'Malley
State of Maryland

Governor Mark Dayton
State of Minnesota

Governor Brian Sandoval
State of Nevada

Governor Susana Martinez
State of New Mexico

Governor John Kitzhaber
State of Oregon

Governor Alejandro García-Padilla
Commonwealth of Puerto Rico

Governor Dennis Daugaard
State of South Dakota

Governor John de Jongh
U.S. Virgin Islands

Governor Earl Ray Tomblin
State of West Virginia

Governor Deval Patrick
Commonwealth of Massachusetts

Governor Steve Bullock
State of Montana

Governor Maggie Hassan
State of New Hampshire

Governor Mary Fallin
State of Oklahoma

Governor Tom Corbett
State of Pennsylvania

Governor Lincoln Chafee
State of Rhode Island

Governor Peter Shumlin
State of Vermont

Governor Terry McAuliffe
Commonwealth of Virginia