

“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.

"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.

"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."