



THE UNITED STATES CONFERENCE OF MAYORS

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February 4, 2015

The Honorable Mitch McConnell
Majority Leader, U.S. Senate
317 Russell Senate Office Building
Washington, DC 20510

The Honorable John Boehner, Speaker
U.S. House of Representatives
H-232, The Capitol
Washington, DC 20515

The Honorable Harry Reid
Minority Leader
U.S. Senate
522 Hart Senate Office Building
Washington, DC 20510

The Honorable Nancy Pelosi
Minority Leader
U.S. House of Representatives
H-204, The Capitol
Washington, DC 20515

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

As mayors of cities that count exports as a crucial contributor to our U.S. economy, we urge you to reauthorize the Export-Import Bank (Ex-Im Bank) of the United States before its charter expires on June 30, 2015. Without support from the Export-Import Bank, businesses in cities nationwide will face little or no financing alternatives, putting U.S. jobs in jeopardy.

In 2013, Ex-Im Bank provided more than \$27.3 billion in financing, enabling \$34.7 billion in exports and supporting more than 205,000 jobs nationwide. These jobs come from businesses of all sizes – not just large businesses as opponents have argued.

Small businesses need more certainty and protection to compete in new markets and help create jobs, which explains why Ex-Im Bank has financed more small businesses in the last five years than in the previous 11 years combined. In FY 2013, nearly 90 percent of Ex-Im Bank's transactions supported American small businesses.

To put things further in perspective, Ex-Im Bank support for small businesses led to more than 46,000 jobs in the state of Florida and more than 134,000 jobs in the state of California alone.

Support from the Ex-Im Bank enables local American businesses to get the financing needed to stay competitive internationally. In an ever-global economy, American businesses need the assurances provided by Ex-Im Bank financing to reach lucrative markets overseas. Furthermore, this financing is needed to compete with global competitors such as China and Germany with export credit agencies many times the size of the U.S. Ex-Im Bank.

Contrary to what critics have argued, these businesses cannot rely on support from the private sector should the Bank's charter expire. Due to the unique nature of financing provided by the Ex-Im Bank,

and the economies often involved in these deals, the private sector is unable or unwilling to assist these businesses.

The Ex-Im Bank assists American jobs at no cost to the taxpayer. In fact, the Ex-Im Bank actually contributed more than \$1 billion to the U.S. Treasury Department in 2013 through the fees charged for its services.

During the 82nd Annual Meeting of the United States Conference of Mayors in Dallas this past June where nearly 300 mayors convened, we unanimously adopted a resolution in support for Ex-Im Bank's Reauthorization.

The nation's mayors strongly urge you to reauthorize the Ex-Im Bank before its expiration on June 30, 2015. Allowing the Ex-Im Bank's charter to expire only jeopardizes American jobs and businesses in our cities, and puts U.S. exporters at a sharper disadvantage to global competitors.

Sincerely,

A handwritten signature in black ink, appearing to read 'Kevin Johnson', with a long, sweeping flourish extending upwards and to the right.

Kevin Johnson
Mayor of Sacramento
President of The U.S. Conference of Mayors

A handwritten signature in black ink, appearing to read 'Stephanie Rawlings-Blake', with a large, stylized 'S' and 'B'.

Stephanie Rawlings-Blake
Mayor of Baltimore
Vice-President of The U.S. Conference of Mayors

A handwritten signature in black ink, appearing to read 'Mick Cornett', with a stylized 'M' and 'C'.

Mick Cornett
Mayor of Oklahoma City
Second Vice-President of The U.S. Conference of Mayors

Handwritten signature of Eric Garcetti in black ink, featuring a stylized 'E' and 'G' followed by a horizontal line and a small flourish.

Eric Garcetti
Mayor of Los Angeles
Chair, Trade Task Force
The U.S. Conference of Mayors

Handwritten signature of Alvin Brown in black ink, written in a cursive style.

Alvin Brown
Mayor of Jacksonville
Chair, Exports and Ports Task Force
The U.S. Conference of Mayors