



May 14, 2015

The Honorable John Boehner
Speaker of the House
1101 Longworth House Office Building
Washington, DC 20515

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

The Honorable Nancy Pelosi
House Minority Leader
235 Cannon House Office Building
Washington, DC 20515

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

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

The Aerospace Industries Association (AIA), represents more than 300 major aerospace and defense companies and their suppliers. Our members embody every manufacturing segment of the U.S. aerospace and defense industry.

As the United States pursues an ambitious trade agenda, Congress has made it a priority to reduce economic and trade barriers and promote closer economic relationships between the U.S. and other regions. However, without the reauthorization of the U.S. Export-Import Bank, these efforts will be significantly undermined and American exporters and thousands of new and existing U.S. jobs will be at risk.

For over eighty years the Export-Import Bank of the United States (Ex-Im) has acted, with bipartisan congressional support, as the official export credit agency of the United States. Its mission is to assist in financing the export of U.S. goods and services to international markets, and support U.S. companies — large and small — in turning export opportunities into sales. The Bank was reauthorized in 2012 by 330 votes in the house and 78 in the senate. However, unless action is taken, the Bank's charter will expire on June 30th.

As leaders of the aerospace and defense industry, we cannot underscore enough the importance of the Ex-Im Bank to our industry and its vast ecosystem of small and medium sized companies in the aerospace and defense industrial base. For many of us, the livelihood of our workers and their families depend on U.S. exports. Sales of passenger and business aircraft, helicopters, satellites, spacecraft and launch vehicles, and countless other products to foreign entities are a cornerstone of our industry. In 2014, the Ex-Im Bank supplied more than \$20 billion in financing to support roughly \$27 billion in exports. Those transactions supported more than 160,000 American jobs.

American aerospace companies can compete and win in the global marketplace against our overseas counterparts, but we cannot do it with one hand tied behind our backs. Our foreign industry competitors enjoy significant financial assistance from their export credit agencies, which are better funded than the Ex-Im Bank and are able to furnish a greater range of financing options, including for defense and security-related sales precluded by Ex-Im's current charter.

To protect the competitiveness of our industry and American jobs from going overseas, we need to ensure the Ex-Im Bank has a long-term reauthorization from Congress to provide our companies and workers a level playing field. Failure to reauthorize the bank will greatly damage many in our industry and will place American businesses at a competitive disadvantage in the global market place. When more than 60 other countries use their export credit agencies to back their local industries- our competitors- we need every tool and leverage factor to compete fairly. We make the best products in the world, but allowing the Ex-Im Bank to expire would hurt our ability to negotiate and conduct business abroad.

The ongoing political debate surrounding Ex-Im reauthorization is obscuring the real-world benefits of the Bank to American businesses of all sizes, and the significant impact to our nation's economy and the aerospace and defense industry if the Bank is not re-authorized. We urge you to pass a long-term reauthorization of the Bank, and stand ready to work with you to this end.

Thank you for your consideration and leadership.

Best regards,



David Joyce
Chairman, AIA



Marilyn Hewson
Vice Chairman, AIA