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October 27, 2015

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Dear Members of the U.S. House of Representatives:

On behalf of the Business Roundtable and its member companies that employ nearly 16 million people and generate more than \$495 billion in sales for small and medium-sized businesses annually, I write to urge you to vote for H.R. 597 reauthorizing the Export-Import Bank of the United States. Given the challenging global economic conditions and forecasts, the House should seize on this opportunity to support U.S. growth and jobs and help U.S. companies of all sizes fairly compete in international markets.

Export-Import (Ex-Im) Bank financing plays a critical role in supporting the U.S. economy and jobs. For example, in FY2014, it provided financing for \$27.5 billion in U.S. exports through its approval of over 3,700 transactions for U.S. companies, including more than 3,300 for small businesses. These exports supported an estimated 164,000 American jobs at these companies as well as companies and employees in their U.S. supply chains.

The lapse of Ex-Im Bank's authority since July has put American jobs and economic benefits at risk and has resulted in the loss of international sales. U.S. companies – both large and small – are losing out to their foreign competitors, which continue to receive export financing from one or more of the 85 foreign export credit agencies (ECAs) around the world. In the face of fierce foreign competition, it is critical for Congress to restore a level playing field for U.S. companies and workers by reauthorizing Ex-Im Bank.

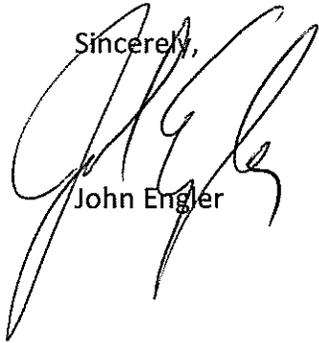
It is also important to note that Ex-Im Bank operates at a profit. For example, in FY2014, it generated more than \$674 million for the U.S. Treasury (from fees and interest charged for its services) after covering its own expenses. Moreover, borrowers have defaulted on less than two percent of all Ex-Im Bank loans since the Bank's creation in 1934 and only 0.175% of loans in FY2014 – rates well below those of most commercial banks.

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Ex-Im Bank is a vital tool for promoting U.S. businesses of all sizes and American jobs in the competitive, global marketplace. Passage of H.R. 597 would help expand U.S. exports, create and support American manufacturing and jobs, and grow the U.S. economy, all at very little risk to U.S. taxpayers. Accordingly, the Business Roundtable urges you to vote for H.R. 597, which would reauthorize Ex-Im Bank and make major reforms to it.

Sincerely,

A handwritten signature in black ink, appearing to read 'John Engler', is written over the word 'Sincerely,'. The signature is stylized and cursive.

John Engler