

Congress of the United States  
Washington, DC 20515

May 23, 2016

The Honorable Richard Shelby  
Chairman, Senate Committee on Banking  
United States Senate  
Washington, DC 20510

Dear Mr. Chairman:

We write to urge you to allow the Banking Committee to vote on the nomination of J. Mark McWatters to be a member of the Board of the Export Import Bank of the United States.

As you well know, last year both the House and the Senate voted overwhelmingly – including a bipartisan 64-29 vote in the Senate – to reauthorize the Bank because of the key role the Bank plays supporting jobs in this country in the face of aggressive competition from more than eighty foreign export credit agencies, while also generating a profit for the U.S. Treasury.

Confirming this nomination now is necessary to ensure that the benefits of the reauthorization can be fully realized. As you know, absent a quorum on the Board, the Bank is unable to approve medium- and long-term transactions worth more than \$10 million – precisely the kind of deals where the need to offset foreign export financing support is most pronounced. In fact, the Peterson Institute has estimated that the United States is losing \$50 million in exports for each day the confirmation is delayed.

Some have suggested that Board-approved transactions only benefit large corporations. That is not accurate. Bank transactions that exceed the \$10 million threshold directly support thousands of jobs in small- and mid-size companies each year. Many thousands more jobs at smaller U.S. companies that supply larger businesses are also at stake.

We understand that you have a different view on ensuring American companies have access to financing to compete for export opportunities, and we respect the position you have taken. However, we urge you to allow Members of your Committee – and the full Senate – to vote up-or-down on Mr. McWatters's nomination. If you do so, we are confident the nomination would be confirmed and that American workers and businesses would benefit.

Sincerely,



STENY H. HOYER  
Member of Congress



MAXINE WATERS  
Member of Congress



GWEN MOORE  
Member of Congress



DENNY HECK  
Member of Congress