



## OFFICE OF THE GOVERNOR

RICK PERRY  
GOVERNOR

June 25, 2014

The Honorable John A. Boehner  
Speaker  
U.S. House of Representatives  
H-232, Capitol Building  
Washington, D.C. 20515

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

The Honorable Harry Reid  
Majority Leader  
U.S. Senate  
S-221, Capitol Building  
Washington, D.C. 20510

The Honorable Mitch McConnell  
Minority Leader  
U.S. Senate  
S-230 Capitol Building  
Washington, D.C. 20510

Dear Speaker Boehner and Leaders Reid, Pelosi and McConnell:

As governor of America's leading exporting state I encourage you to reauthorize the U.S. Export-Import Bank (Ex-Im Bank) before its charter expires later this year. I understand some are concerned about the bank, but if there are ways to improve the program by making it more transparent, I would encourage you to do so as part of the reauthorization. To unilaterally disarm by not reauthorizing the Ex-Im Bank puts American companies at a disadvantage in their ability to compete in the global marketplace, will cost jobs and will drive up prices for American made goods.

In its role as the official U.S. export credit agency, Ex-Im Bank is a vital export finance tool at no cost to American taxpayers. The bank allows U.S. companies and workers to compete on a level playing field against our foreign competitors that receive extensive support from their own respective export credit agencies. Every major economy in the world utilizes such an institution. Failure to reauthorize the Ex-Im Bank would mean companies from other countries would likely get business that would otherwise have gone to American firms. At a time when the U.S. economy continues to face challenges, it is especially important to maintain the role Ex-Im Bank plays in supporting U.S. jobs in businesses of all sizes and in all industry sectors.

Texas has led the nation in exports for the last 12 years, with Texas products accounting for nearly 20 percent of all national exports. Since the 2008 financial crisis, the Ex-Im Bank has helped more than 1,200 Texas companies finance more than \$19 billion in exports — more than any other state — in areas such as energy, technology and heavy manufacturing. More than half of these exporters were small businesses with more than 20 percent of those being women and minority-owned enterprises.

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The Ex-Im Bank's services are essential in helping small and medium-sized Texas businesses thrive. For example, the Ex-Im Bank helped Applied Machinery, a Texas manufacturer of oil rigs, export more than \$27 million in drilling rigs and equipment last year, which in turn helped the company hire more employees in the Houston area. The reauthorization of the Ex-Im Bank is key to the continued success of companies like Applied Machinery. Without the competitive advantage the bank provides, export sales could be lost, resulting in hundreds of lay-offs.

Agricultural exports are also integral to the Texas economy, totaling more than \$6.5 billion annually. Air Tractor, based in the rural community of Olney, manufactures small planes used for crop dusting and fire-fighting. The company attributes 25 percent of its export sales growth to the Ex-Im Bank's services.

Large Texas-based businesses that use the Ex-Im Bank include Noble Drilling, Stewart & Stevenson Power Products, ConocoPhillips, Bechtel and ExxonMobil. Smaller but growing businesses like Solaris Technologies of Irving, Ceca Supply of Houston and Sana International of San Antonio depend on the Ex-Im Bank to expand through international trade. As international trade expands for these companies, it benefits the local economies through business growth and job creation.

The Ex-Im Bank's authorization will expire at the end of September. Failure to reauthorize the agency's operations could place Texas and many U.S. companies at a serious competitive disadvantage in the global marketplace. I strongly encourage you to reauthorize the Ex-Im Bank and continue supporting U.S. exports, market expansion and jobs. It is the right thing to do for our national economy, our companies and our workforce.

Sincerely,

A handwritten signature in black ink that reads "Rick Perry". The signature is written in a cursive, slightly slanted style.

Rick Perry  
Governor

RP:kwp

cc: Texas Congressional Delegation