

THE UNITED STATES CONFERENCE OF MAYORS

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February 25, 2015

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

The Honorable Harry Reid Minority Leader U.S. Senate 522 Hart 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 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,

Kevin Johnson

Mayor of Sacramento

President of The U.S. Conference of Mayors

Stephanie Rawlings-Blake

Mayor of Baltimore

Vice-President of The U.S. Conference of Mayors

Mick Cornett

Mayor of Oklahoma City

Second Vice-President of The U.S. Conference of Mayors

Eric Garcetti

Mayor of Los Angeles

Chair, Trade Task Force

The U.S. Conference of Mayors

Alvin Brown

Mayor of Jacksonville

Chair, Exports and Ports Task Force

The U.S. Conference of Mayors

Additional Signatories:

Don Plusquellic, Mayor of Akron, OH Richard Berry, Mayor of Albuquerque, NM William Euille, Mayor of Alexandria, VA Ed Pawlowski, Mayor of Allentown, PA Michael Pantelides, Mayor of Annapolis, MD Barbara Tolbert, Mayor of Arlington, WA Robert Cluck, Mayor of Arlington, TX Kevin Dumas, Mayor of Attleboro, MA Steve Hogan, Mayor of Aurora, CO Lee Leffingwell, Mayor of Austin, TX Becky Ames, Mayor of Beaumont, TX Denny Doyle, Mayor of Beaverton, OR Claudia Balducci, Mayor of Bellevue, WA Martin J. Walsh, Mayor of Boston, MA Joseph C. Sullivan, Mayor of Braintree, MA Bill Finch, Mayor of Bridgeport, CT David Shapiro, Mayor of Calabasas, CA Mayor Pro Tem Carol Chen, Mayor of Cerritos, CA Mark Kleinschmidt, Mayor of Chapel Hill, NC John Linder, Mayor of Chester, PA Rahm Emanuel, Mayor of Chicago, IL John Cranley, Mayor of Cincinnati, OH Peggy Delach, Mayor of Covina, CA Jerry Mouton, Mayor of City of Deer Park, TX Jim Haggerton, Mayor of City of Tukwila, WA Mark Shepherd, Mayor of Clearfield City, UT Steve Benjamin, Mayor of Columbia, SC Michael Coleman, Mayor of Columbus, OH Eugene Montanez, Mayor of Corona, CA Nelda Martinez, Mayor of Corpus Christi, TX Peggy Bell, Mayor of Cutler Bay, FL Jerry Mouton, Mayor of Deer Park, TX Dave Kaplan, Mayor of Des Moines, WA T Franklin Cownie, Mayor of Des Moines, IA Carl Sherman, Mayor of DeSoto, TX Luigi Boria, Mayor of Doral, FL William Bell, Mayor of Durham, NC Lester Taylor, Mayor of East Orange, NJ Sal Panto, Mayor of Easton, PA Oscar Leeser, Mayor of El Paso, TX Suzanne Fuentes, Mayor of El Segundo, CA Raymond Stephanson, Mayor of Everett, WA Lioneld Jordan, Mayor of Fayetteville, AR Dayne Walling, Mayor of Flint, MI Karen Freeman-Wilson, Mayor of Gary, IN Zaareh Sinanyan, Mayor of Glendale, CA James Schmitt, Mayor of Green Bay, WI Shane Bemis, Mayor of Gresham, OR Joy Cooper, Mayor of Hallandale Beach, FL Pedro Segarra, Mayor of Hartford, CT Chris Brown, Mayor of Hawthorne, CA

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Sandra Bradbury, Mayor of Pinellas Park, FL

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Willam Peduto, Mayor of Pittsburgh, PA

Elliott Rothman, Mayor of Pomona, CA

Charlie Hales, Mayor of Portland, OR

Glenn Johnson, Mayor of Pullman, WA

John Marchione, Mayor of Redmond, WA

Denis Law, Mayor of Renton, WA

Daniel Rizzo, Mayor of Revere, MA

David Bowers, Mayor of Roanoke, VA

Ardell Brede, Mayor of Rochester, MN

B. Allen Lay, Mayor of Rolling Hills, CA

Ivy R. Taylor, Mayor of San Antonio, TX

Kevin Faulconer, Mayor of San Diego, CA

Edwin M. Lee, Mayor of San Francisco, CA

Sylvia Ballin, Mayor of San Fernando, CA

Eugene Sun, Mayor of San Marino, CA

Miguel Pulido, Mayor of Santa Ana, CA

Kevin McKeown, Mayor of Santa Monica, CA

Edna Jackson, Mayor of Savannah, GA

Gary McCarthy, Mayor of Schenectady, NY

Glenn Royal, Mayor of Seabrook, TX

Ellery Deaton, Mayor of Seal Beach, CA

Edward Murray, Mayor of Seattle, WA

Rick Moses, Mayor of Shoreacres, TX

Karen Guzak, Mayor of Snohomish, WA

Jesus Ruiz, Mayor of Socorro, TX

Paul Diaz, Mayor of South Tucson, AZ

Sally Faith, Mayor of St. Charles, MO

Francis G. Slay, Mayor of St. Louis, MO

William Collins, Mayor of Summerville, SC

Joseph T. McElveen, Jr., Mayor of Sumter, SC

Marilyn Strickland, Mayor of Tacoma, WA

Andrew Gillum, Mayor of Tallahassee, FL

Harry Dressler, Mayor of Tamarac, FL

Mark Mitchell, Mayor of Tempe, AZ

Larry Wolgast, Mayor of Topeka, KS

Patrick Furey, Mayor of Torrance, CA

Joyce Cameron, Mayor of Trotwood, OH

Jonathan Rothschild, Mayor of Tucson, AZ

Jim Haggerton, Mayor of Tukwila, WA

Mark Holland, Mayor of Unified Government of Kansas City, Kansas and Wyandotte County, KS

Carol Dutra-Vernaci, Mayor of Union City, CA

Shelley Welsch, Mayor of University City, MO

Timothy Leavitt, Mayor of Vancouver, WA

Shawn Reilly, Mayor of Waukesha, WI

Fredrick Sykes, Mayor of West Covina, CA

Christopher Cabaldon, Mayor of West Sacramento, CA

Carl Brewer, Mayor of Wichita, KS

Dennis P. Williams, Mayor of Wilmington, DE