International Association of **Machinists and Aerospace Workers**



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OFFICE OF THE INTERNATIONAL PRESIDENT

October 22, 2015

Dear Representative,

I write to strongly urge you to vote for H. Res. 450 (Providing for the consideration of the bill (H.R. 597) to reauthorize the Export-Import Bank of the United States, and for other purposes), which would finally permit the House to vote on the reauthorization of the Export-Import (Ex-Im) Bank, and then for final passage of HR 597.

The Ex-Im Bank is the only federal institution that makes it possible for U.S. manufacturers and workers to compete fairly with our global competitors in Europe and Asia, particularly in the aerospace industry, one of the last sectors in which the U.S. enjoys a positive balance of trade with the rest of the world. Without Ex-Im Bank support U.S. manufactures have already begun to lose out to our global competitors:

- Commercial satellite provider ABS canceled a large satellite contract with Boeing because of uncertainty about the Banks' future resulting in the loss of hundreds of jobs.
- General Electric, also citing uncertainty about the Bank, announced the closing of an engine plant in Waukesha, WI, which will result in the loss of 350 IAM jobs.

As thousands of American jobs are being lost because of inaction by Congress, the reauthorization of the Ex-Im Bank is no longer an academic exercise, but, rather, a debacle with serious consequences.

We cannot afford to economically disarm by allowing the Ex-Im Bank to slowly die while our global competitors not only provide export financing, but continue to increase credit to grow their export industries. American businesses and workers have benefited enormously from Ex-Im Bank financing and I urge you to vote to immediately reauthorize the Bank and to start growing U.S. exports.

Please contact Legislative Director Hasan Solomon at (301) 967-4575 if you have any questions.

Sincerely,

R. Thomas Buffenbarger

International President

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