

Jay Timmons
President and CEO

December 3, 2018

The Honorable Mitch McConnell
Majority Leader
United States Senate
Washington, DC 20510

The Honorable Chuck Schumer
Minority Leader
United States Senate
Washington, DC 20510

Dear Majority Leader McConnell and Minority Leader Schumer:

The National Association of Manufacturers (NAM), the largest manufacturing association in the United States and the voice of the more than 12 million manufacturing workers across America, remains deeply concerned that Senate inaction has left American manufacturing workers without a critical tool to grow jobs—the Export-Import (Ex-Im) Bank. The failure to move the President’s nominations to the Ex-Im Board of Directors means that the Bank has been left with no quorum for nearly four years, ceding billions of dollars of opportunities for more manufacturing exports and the jobs they support throughout the United States. Giving manufacturers a fair shot to grow jobs in the United States should be a bipartisan priority.

There is real urgency here. Manufacturers are losing opportunities to competitors by the day. If there is no board quorum by the end of the year, manufacturers stand to lose billions of dollars. Take Hoffman International, which just lost a \$125 million deal to China to sell hundreds of pieces of heavy equipment to Cameroon, all because Ex-Im financing was not available.

Losses like Hoffman’s have been happening throughout the United States for nearly four years, making the compounded effect of America’s barely functioning Ex-Im Bank staggering for American workers and industry. The NAM estimates that since the Ex-Im Bank lost the ability to operate fully in mid-2015, manufacturers have forfeited billions of dollars in sales, translating to approximately 80,000 fewer manufacturing jobs in 2016 and 2017 and the loss of at least \$119 billion in output. These losses should be raising alarm bells at every level of government, including the United States Senate, which has the power to change this situation. The time is now for the Senate to put an end to lost sales and opportunities that are undermining our manufacturing base and offshoring jobs to China and other countries that together have more than 90 export credit agencies in operation that have filled the void.

If the Senate does not act now, the confirmation process for the four nominees, each of whom is supported broadly on a bipartisan basis, must begin again, potentially leaving the Ex-Im Bank without a quorum well into 2019. This is not only devastating for America’s workers and manufacturers, but it also prevents Ex-Im from implementing major reforms that Congress had sought in the last reauthorization in 2015. Without this key tool, American families will continue to lose jobs.

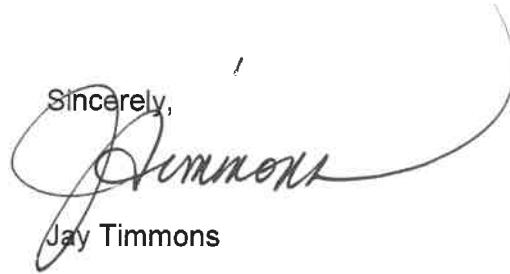
The time to act is now. Manufacturers, large and small, from every state in the union, have been able to increase exports and support well-paying manufacturing jobs because of the Ex-Im Bank. Manufacturers call on Senate leadership to deliver a board quorum to the Bank so

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Majority Leader McConnell
Minority Leader Schumer
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that it can immediately resume its important work to support American jobs and American exports.

Sincerely,

A handwritten signature in black ink, appearing to read "Jay Timmons", with a large, sweeping flourish extending to the right.

Jay Timmons

Cc: The Honorable Mike Crapo
Chairman of the Senate Banking, Housing and Urban Affairs Committee

The Honorable Sherrod Brown
Ranking Member of the Senate Banking, Housing and Urban Affairs Committee