



— State of —
North Dakota
Office of the Governor
Jack Dalrymple
Governor

July 1, 2014

The Honorable Harry Reid
Senate Majority Leader
United States Senate
522 Hart Senate Office Building
Washington, DC 20510

The Honorable John Boehner
Speaker of the House
U.S. House of Representatives
1011 Longworth House Office Building
Washington, DC 20515

The Honorable Mitch McConnell
Senate Minority Leader
United States Senate
317 Russell Senate Office Building
Washington, DC 20510

The Honorable Nancy Pelosi
Minority Leader
U.S. House of Representatives
235 Cannon House Office Building
Washington, DC 20515

Dear Leaders,

I am writing to urge your support for reauthorization and reform of the U.S. Export-Import Bank (Ex-Im) before its charter expires on September 30. Ex-Im provides loans, loan guarantees and export credit insurance to help cover financing gaps for American exporters. In doing this, it helps level the playing field for certain U.S. companies, including many in my state, seeking new sales in fiercely competitive global markets.

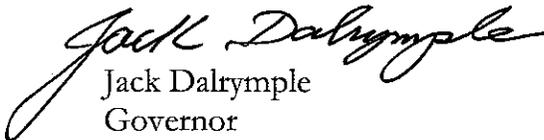
Last year, Ex-Im supported \$37 billion in exports that in turn sustained more than 200,000 American jobs at 3,400 companies, many of which are small and medium-size enterprises. Furthermore, Ex-Im charges fees for its services and its loans are often backed by the collateral of the goods being exported. As a result, Ex-Im's default rate has consistently been less than two percent over the past eight decades, a rate lower than commercial banks.

I am also seeking reform of the Bank. In certain instances, Ex-Im's support to foreign companies purchasing U.S. products comes at the expense of U.S. companies that compete with those foreign firms. That is why I am supportive of sensible and meaningful reforms to Ex-Im's lending practices that will ensure that no U.S. company is disadvantaged by the Bank's important work.

Assuming this concern is addressed, any failure to reauthorize and reform Ex-Im would amount to unilateral disarmament in the face of other governments' far more aggressive export credit programs, which have provided their own exporters with an estimated \$1 trillion in financing support in recent years. If Ex-Im is not reauthorized and reformed before September 30, many American companies would be put at a significant disadvantage in global markets, resulting in lost sales and lost jobs. In short, we shouldn't deprive certain U.S. businesses of a vital financing source at a time when boosting exports is increasingly vital to growing our nation's economy and jobs.

I urge you to support Ex-Im's swift reauthorization and reform.

Sincerely,


Jack Dalrymple
Governor
State of North Dakota

C: Senator John Hoeven
Senator Heidi Heitkamp
Congressman Kevin Cramer

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