

COUNCIL FOR INTERNATIONAL TRADE

CALIFORNIA CHAMBER of COMMERCE



March 6, 2012

California Delegation
US House of Representatives
Washington, DC 20005
VIA FACSMILE

Dear Representative:

RE: REAUTHORIZATION SUPPORT FOR THE EX-IM BANK

In order to prevent the loss of U.S. jobs to our foreign competitors, **we, the undersigned companies and business organizations of the California Coalition for Free Trade**, write to ask you to approve as quickly as possible a four-year reauthorization for the Export-Import Bank of the United States (Ex-Im) that also sufficiently increases its lending cap. Ex-Im's temporary reauthorization will expire on May 31, and failure to reauthorize its operations at an internationally competitive level would seriously disadvantage U.S. companies—small and large—in foreign markets, potentially resulting in the loss of thousands of U.S. jobs.

The California Coalition for Free Trade was initiated in May of 2008 by the California Chamber of Commerce Council for International Trade. This group of California companies and business organizations believe that opening markets and promoting trade rules are critical for California's economy. The California Coalition for Free Trade is a broad-based group of companies and business organizations working to secure a national free trade agenda.

Ex-Im has a proven record of success, and turns a profit for the American taxpayer. In the five years since Congress last reauthorized the bank's operations, Ex-Im has refunded more than \$3 billion to the U.S. Treasury above all costs and loss reserves, including \$700 million in FY 2011 alone.

The potential impact of a lack of financing for exports for both small and large businesses will be damaging to the economic recovery of both California and the United States. Over the last five years, Ex-Im assisted nearly 1,000 businesses from California and the vast majority was small businesses.

In fact, small businesses account for 87% of Ex-Im's transactions; further, these small business transaction figures are in addition to the tens of thousands of small and medium-sized businesses that supply goods and services to large exporters. In FY 2011, Ex-Im provided more than \$6 billion in financing and insurance for U.S. small businesses — an increase of nearly 90% since FY 2008. Ex-Im has set the goal of providing \$9 billion in annual small-business export financing and adding 5,000 new small businesses to its portfolio by 2015.

California is one of the ten largest economies in the world with a gross state product of approximately \$1.9 trillion. In 2011, California exported to 227 foreign markets. Trade offers the opportunity to expand the role of California's exports.

The California Coalition for Free Trade strongly urges you to approve legislation to reauthorize the Export-Import Bank of the United States within the next few weeks.

Sincerely,

The California Coalition for Free Trade
(members listed below)

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California Coalition for Free Trade Member Companies March 2012

- Applied Materials, Inc.
- Arrowhead Credit Union
 - Bear Creek Winery
- Blue Diamond Growers
- California Business Ventures
- Cange International Inc.
 - Caterpillar Inc.
 - Chevron
 - Citigroup, Inc.
- CNA Insurance Companies
 - De Avila Law Firm
 - DHL Express
 - East Bay CITD
- El Camino College CITD
- Express Employment Professionals
- Fernandez Barragan & Associates
 - Fillner Construction Inc.
 - Foxx Hunter Farms
 - Gathers Strategies, Inc.
 - General Electric
- HBLA Certified Public Accountant
 - Hewlett Packard
- Hitchcock Automotive Resources
- Hitchcock Commercial Properties
- Holtouse, Carlin & VanTright
 - Hunter International
 - Intel Corporation
- International Information Specialists
- International Technical Services
 - Ironstone Vineyards
- Irvine Chamber of Commerce
 - John Kautz Farms
 - Kikkoman Foods Inc.
- LA Metro Hispanic Chambers of Commerce
- Long Beach Area Chamber of Commerce
- Los Angeles Area Chamber of Commerce
 - Lyles Diversified, Inc.
 - McKenna, Long & Aldridge
 - Merrill Lynch - Mill Valley
- Montebello Chamber of Commerce
- Monterey Bay International Trade Assn
 - Moon Shot Communications
 - North County BMW
- Northern California World Trade Center
 - Northridge Toyota
- OceanWind International Inc.
- Oliva Global Communications
 - Oracle Corporation
- Orange County Bus. Council
 - Otis McAllister, Inc.
 - Pacific Resources
 - Paramount Farms
- Paulson Manufacturing Corporation
 - Puente Hills Toyota
 - RB International
 - Ruiz Foods
 - Safeway, Inc.
- San Dimas Chamber of Commerce
 - Silicon Valley CITD
 - South Bay BMW
- So. Orange Cty Reg Chambers of Commerce
 - SunWest Foods, Inc
 - The Boeing Company
 - The California Parks Co.
- The Dow Chemical Company
 - Tradeport.org
- Toyota of Santa Barbara
 - Voiland Enterprises
 - WJ Byrnes & Co.