

House Concurrent Resolution No. 52

98TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE LEARA.

2672L.011

D. ADAM CRUMBLISS, Chief Clerk

2 **WHEREAS**, the Export-Import Bank of the United States is the official export credit
3 agency of the United States; and

4 **WHEREAS**, the mission of the Export-Import Bank is to ensure that United States
5 companies have access to export sales through working capital guarantees, loan guarantees,
6 export-credit insurance, and financing to help foreign buyers purchase United States goods and
7 services; and

8
9 **WHEREAS**, the Export-Import Bank does not compete with private institutions because
10 it finances exports that the private sector is unwilling or unable to undertake alone; and

11
12 **WHEREAS**, the Export-Import Bank has generated nearly \$3 billion in fees from its
13 customers over the past three fiscal years, including \$674.7 million in FY2014. These funds
14 were deposited in the United States Treasury to reduce the United States deficit and
15 indebtedness; and

16
17 **WHEREAS**, 85% of Export-Import Bank transactions benefit small businesses; and

18
19 **WHEREAS**, between 2007 and 2014, the Export-Import Bank supported 130 Missouri
20 companies, including 84 small businesses; and

21
22 **WHEREAS**, these 130 Missouri companies sold \$1 billion in goods and services across
23 the globe; and

24
25 **WHEREAS**, since FY2012, the Export-Import Bank supported nearly \$115 billion in
26 exports; and

27
28 **WHEREAS**, the Export-Import Bank has supported more than 1.3 million American
29 jobs in all 50 states since FY2009; and

30
31 **WHEREAS**, Missouri exported \$14.1 billion of goods and services in 2014; and

32
33 **WHEREAS**, Missouri companies, particularly in the manufacturing and agricultural
34 sectors rely on the sale of products across the world; and

35

36 **WHEREAS**, according to the Congressional Research Service, nearly 90% of world
37 trade relies on trade finance provided by sixty export credit agencies; and

38

39 **WHEREAS**, the Export-Import Bank's statutory authority has been renewed many times
40 over the past eighty years under both Democrat and Republican administrations; and

41

42 **WHEREAS**, the Export-Import Bank's statutory charter is scheduled to expire on June
43 30, 2015; and

44

45 **WHEREAS**, expiration of the Export-Import Bank's authority would stop operations and
46 prevent Missouri companies from selling billions of dollars in products; and

47

48 **WHEREAS**, expiration of the Export-Import Bank will have a negative impact on the
49 Missouri economy, and its communities and workers:

50

51 **NOW THEREFORE BE IT RESOLVED** that the members of the House of
52 Representatives of the Ninety-eighth General Assembly, First Regular Session, the Senate
53 concurring therein, hereby urge President Barack Obama and the United States Congress to
54 reauthorize the Export-Import Bank of the United States before June 30, 2015; and

55

56 **BE IT FURTHER RESOLVED** that the Chief Clerk of the Missouri House of
57 Representatives be instructed to prepare properly inscribed copies of this resolution for President
58 Barack Obama, United States House Speaker John Boehner, House Minority Leader Nancy
59 Pelosi, Senate Majority Leader Mitch McConnell, Senate Minority Leader Harry Reid, and each
60 member of the Missouri Congressional delegation.

✓