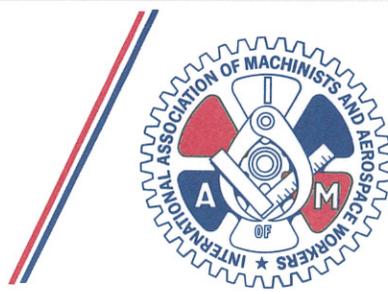


**International
Association of
Machinists and
Aerospace Workers**



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Upper Marlboro, Maryland 20772-2687

Area Code 301
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OFFICE OF THE INTERNATIONAL PRESIDENT

March 16, 2012

RE: Ex-Im Bank Reauthorization Amendment

Dear Senator,

As you take up HR 3606, I strongly urge your support of amendment number 1836, which will provide for the full reauthorization of the Export-Import Bank. This vital amendment has strong bipartisan support and is cosponsored by Senators Cantwell, Johnson, Shelby, and Graham.

The Bank's mission is "to assist in financing the export of U.S. goods and services to international markets", enabling "large and small companies to turn export opportunities into real sales that help to maintain and create U.S. jobs and contribute to a stronger national economy". For over seventy years the Ex-Im Bank has successfully fulfilled its mission and in doing so has enabled the U.S. to increase exports in an exceedingly competitive global marketplace and support 290,000 American jobs.

As the Chamber of Commerce has noted, the Ex-Im Bank generated over \$3.4 billion above costs and loan reserves to the U.S. Treasury just since 2005. While some falsely claim that the Ex-Im Bank is "corporate welfare," nothing could be further from the truth; 87 percent of Ex-Im Bank transactions are for small businesses.

To support U.S. manufacturing, exports, and jobs, the Cantwell, Johnson, Selby, Graham amendment will extend the Bank's charter until 2015, increase the Bank's lending ability to \$140 billion from the current \$100 billion level, and improve transparency with additional Congressional oversight.

While the U.S. trade deficit continues to swell, the IAM has seen firsthand the job generating benefits of the Ex-Im Bank's export credit financing, which has helped the U.S. aerospace industry maintain a positive balance of trade with the rest of the world. Our global competitors in Europe, China, Brazil, and Canada all provide export credit financing and other support for the sale of commercial aircraft. They know that such exports are critical to a strong economy and have repeatedly demonstrated a resolve to provide all necessary means of support to enhance export growth.

America cannot afford to unilaterally disarm in the face of such global competition. To do so would be an economic disaster for the U.S. The Cantwell, Johnson, Selby, Graham amendment wisely recognizes the world we compete in and deserves your full support.

If you have any questions, please contact Legislative and Political Director Matthew McKinnon at (301) 967-4575.

Sincerely,

R. Thomas Buffenbarger
International President