



ASSOCIATION OF
EQUIPMENT MANUFACTURERS

AGRICULTURE
CONSTRUCTION
FORESTRY
MINING
UTILITY

March 19, 2012

TO THE MEMBERS OF THE UNITED STATES SENATE:

The Association of Equipment Manufacturers (AEM) strongly supports Senators Cantwell's and Graham's Export-Import Bank Reauthorization amendment to H.R. 3606, the "Reopening American Capital Markets to Emerging Growth Companies Act of 2011."

AEM's membership consists of over 850 companies that manufacture agricultural, construction, mining, forestry, and utility equipment. With approximately 90 percent of our member companies being small and medium-sized businesses, the Export-Import Bank is a vital source of export financing and insurance.

Ex-Im Bank's temporary reauthorization is set to expire on May 31st with the Bank's exposure cap expected to run out within the next few weeks. Failure to swiftly reauthorize the Bank will put U.S. manufacturers at a significant competitive disadvantage compared to our global competitors, and potentially cost thousands of U.S. jobs.

Since the Bank's founding in 1934, it has supported over \$456 billion in U.S. exports with over 85 percent of transactions supporting small businesses. Ex-Im Bank actually *generates* revenue for the U.S. Treasury through the fees the Bank charges, and with a less than 2-percent default rate, Ex-Im Bank has a lower default rate than commercial banks. Last year alone, Ex-Im Bank generated \$700 million in revenues for the U.S. Treasury. At a time of great fiscal austerity, Congress must reauthorize the revenue-generating and private sector job-creating Ex-Im Bank.

We urge your support for the bipartisan amendment which authorizes the Bank through 2015 and provides a modest increase in the Bank's lending authority. **AEM will be scoring this important amendment as a key vote.**

Sincerely,

Dennis J. Slater
President
Association of Equipment Manufacturers

1000 Vermont Avenue, NW
Suite 450
Washington, DC 20005

T 202.898.9064
F 202.898.9068

HEADQUARTERS: MILWAUKEE, WI
OFFICES: WASHINGTON, DC OTTAWA, CANADA BEIJING, CHINA
EUROPEAN RESOURCE: BRUSSELS, BELGIUM

WWW.AEM.ORG
AEM@AEM.ORG
Toll Free: 866.AEM.0442