

United States Senate

WASHINGTON, DC 20510

November 1, 2017

The Honorable Mike Crapo
Chairman
Senate Banking, Housing, and Urban Affairs
Committee
534 Dirksen Senate Office Building
Washington, DC 20510

The Honorable Sherrod Brown
Ranking Member
Senate Banking, Housing, and Urban Affairs
Committee
534 Dirksen Senate Office Building
Washington, DC 20510

Dear Chairman Crapo and Ranking Member Brown,

We are writing to express our serious concern about the nomination of former Congressman Scott Garrett as Chairman of the U.S. Export Import (EXIM) Bank, especially in light of his testimony to the Senate Banking Committee today. In the hearing today, he refused to retract any of his past comments disparaging and opposing the Bank's mission. Based on his comments today, we strongly urge the Committee to reject his nomination to lead the EXIM Bank.

EXIM is a critically important tool that helps U.S. companies compete on a more level playing field with international competitors. Without it being fully operational, foreign export credit agencies have been and will continue to rush to fill the void. In turn, more U.S. jobs will be lost or sent overseas, and both American workers and companies will be at a serious disadvantage. At this time, about 40 deals are stuck in the pipeline, and \$30 billion in deals are being held up because the EXIM Board of Directors lacks a quorum.

Despite the fact that the Bank enjoys broad, bipartisan support in both Houses of Congress, Congressional inaction has prevented the Bank from achieving a quorum, and U.S. workers are paying the price. We must adopt policies that promote exports.

Nearly one third of the U.S. economic growth in the last decade has been driven by exports, in large thanks to EXIM. Just in the last two years, EXIM financed over \$40 billion of U.S. exports. Operating at full strength, EXIM can accomplish much more.

Congressman Garrett's nomination is opposed by the U.S. Chamber of Commerce, Business Roundtable, as well as the National Association of Manufacturers. While in Congress, Representative Garrett repeatedly voted against reauthorization of this vital credit agency. We remain convinced he could cause further problems at EXIM if he is confirmed as Bank Board Chairman.

We can and must do better. American workers and companies are counting on the U.S. Senate to set EXIM back on course to keep our country competitive.

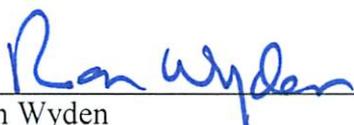
Sincerely,



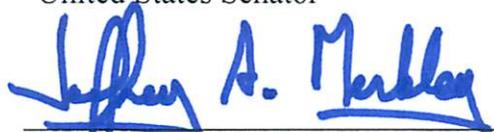
Maria Cantwell
United States Senator



Cory Booker
United States Senator



Ron Wyden
United States Senator



Jeff Merkley
United States Senator



Jeanne Shaheen
United States Senator

cc: The Honorable Richard C. Shelby
The Honorable Jack Reed
The Honorable Bob Corker
The Honorable Robert Menendez
The Honorable Patrick J. Toomey
The Honorable Jon Tester
The Honorable Dean Heller
The Honorable Mark R. Warner
The Honorable Tim Scott
The Honorable Elizabeth Warren
The Honorable Ben Sasse
The Honorable Heidi Heitkamp
The Honorable Tom Cotton
The Honorable Joe Donnelly
The Honorable Mike Rounds
The Honorable Brian Schatz

The Honorable David Perdue
The Honorable Chris Van Hollen
The Honorable Thom Tillis
The Honorable Catherine Cortez Masto
The Honorable John Kennedy