

# 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,

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Maria Cantwell  
United States Senator

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Cory Booker  
United States Senator

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Ron Wyden  
United States Senator

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Jeff Merkley  
United States Senator

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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