

Rep. Singh offered the following resolution:

**House Resolution No. 119.**

A resolution to urge the Congress of the United States to renew the charter for the U.S. Export-Import Bank and to amend the charter to ensure the bank cannot provide an export subsidy to a foreign company which would lead to a significant loss of U.S. jobs.

Whereas, The Export-Import Bank of the United States is the official export credit agency for our nation. Known also as the Ex-Im Bank, this independent federal agency has for the past eight decades used its authority and resources to support U.S. exports and domestic employment, providing low-cost direct loans, loan guarantees, working capital guarantees, and other special financing programs. The bank emphasizes supporting U.S. small- and medium-sized businesses and targets industries—such as medical technology, construction, agriculture, and power generation—that have the potential for high U.S. export growth. Moreover, the Ex-Im Bank is self-sustaining, using its own program revenue to cover operating expenses; and

Whereas, The U.S. Ex-Im Bank has provided substantial benefits to American businesses and grown the consumer base of American-made exports. Since 2009, the bank estimates that it has supported 1.3 million private-sector jobs—164,000 of those jobs in fiscal year 2014. As a boon for taxpayers, the bank has generated a surplus of around \$7 billion over the preceding two decades, returning that money to the U.S. Treasury to help reduce the federal deficit. From 2009 to 2014, the U.S. Export-Import Bank supported over \$10 billion in exports from 192 exporters and 143 small businesses in communities in Michigan. The Ex-Im Bank has boosted U.S. trade through its efforts, finding new consumers for our goods and services and contributing to overall economic growth; and

Whereas, While the U.S. Export-Import Bank is generally beneficial, in some cases, its policies have hurt American businesses, potentially negating U.S. job gains. Ex-Im Bank financing can end up helping foreign companies at the expense of competing U.S. companies when subsidized U.S. exports are incorporated into foreign products that then compete with unsubsidized U.S. products. This practice is counter to U.S. economic goals and should be more aggressively mitigated by the U.S. Ex-Im Bank; and

Whereas, The charter for the U.S. Export-Import Bank must be reauthorized periodically and expired after June 30, 2015 due to congressional inaction. Failing to reauthorize the charter significantly handicaps efforts to the rebuild the economy and sets back the hard-fought economic progress of export states like Michigan. Export credit agencies and the Ex-Im Bank are needed to encourage American businesses abroad with government-backed private lending and to extend financing when private lending institutions cannot or will not. Moreover, a failure to reauthorize the Ex-Im Bank charter unnecessarily sacrifices U.S. footing in many emerging markets—those that are being developed by other mature economies, including China; now, therefore, be it

Resolved by the House of Representatives, That we urge the Congress of the United States to renew the charter for the U.S. Export-Import Bank and to amend the charter to ensure the bank cannot provide an export subsidy to a foreign company which would lead to a significant loss of U.S. jobs; and be it further

Resolved, That copies of this resolution be transmitted to the President of the United States Senate, the Speaker of the United States House of Representatives, and the members of the Michigan congressional delegation.