

30 Groups to Congress: Let the Export-Import Bank Expire

May 1, 2014





















Dear Members of Congress:

On behalf of our groups and organizations, together representing millions of Americans, we urge you to oppose the reauthorization of the Export-Import Bank. It unfairly hurts domestic companies and risks billions of taxpayer dollars.

By paying foreign companies to buy American exports, the Export-Import Bank tilts the playing field away from mid-sized and small businesses in favor of large, politically connected corporations. The Airlines for America, for example, estimates that the bank's recent loans to foreign airlines have killed as many as 7,500 jobs for domestic airlines in the United States. Eliminating the Export-Import Bank would level the playing field and allow U.S. companies to compete for business on their merits rather than the strength of their political ties to the bank.

Not only does the Export-Import bank interfere with the free market, it also jeopardizes billions of taxpayer dollars. According to the Congressional Budget Office, the bank relies on obsolete accounting methods that significantly overstate its profits. When using a fair-value accounting analysis, a study by Massachusetts Institute of Technology concluded that the bank is actually *losing* \$200 million a year. These risky loans and poor accounting practices are harmful to taxpayers, who are left footing the bill. In fact, taxpayers have already bailed out this bank once before at a cost of \$3 billion.

America deserves an international trade policy that is based on free-market mechanisms, not paying foreign companies to buy exports from large corporations with political connections. We, the undersigned organizations, urge you to oppose reauthorizing the Export-Import Bank.

Sincerely,

Brent Gardner, Director of Federal Affairs Americans for Prosperity

Jim Martin, Chairman 60 Plus Association

Phil Kerpen, President American Commitment















Al Cardenas, Chairman American Conservative Union

Nathan Paul Mehrens, President Americans for Limited Government

Grover Norquist, President Americans for Tax Reform

John Tate, President Campaign For Liberty

Tina Pisenti, Executive VP and COO Cascade Policy Institute

Thomas A. Schatz, President Council for Citizens Against Government Waste

Andrew Quinlan, President Center for Freedom and Prosperity

Jeffrey Mazzella, President Center for Individual Freedom

Chris Chocola, President Club for Growth

Tom Brinkman Jr., Chairman Coalition Opposed to Additional Spending and Taxes (COAST)

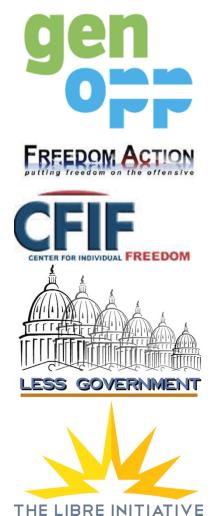
Lawson Bader, President Competitive Enterprise Institute

Pete Hegseth, CEO Concerned Veterans for America

Mattie Duppler, Executive Director Cost of Government Center

Coley Jackson, President Freedom Action

Matt Kibbe, President and CEO FreedomWorks



Evan Feinberg, President GenOpp

Michael A. Needham, Chief Executive Officer Heritage Action for America

Seton Motley, President Less Government

Daniel Garza, Executive Director The LIBRE Initiative

Colin A. Hanna, President Let Freedom Ring

Lew Uhler, President National Tax Limitation Committee

Pete Sepp, Executive Vice President National Taxpayers Union

Andrew Moylan, Executive Director and Senior Fellow R Street Institute

Paul Gessing, President Rio Grande Foundation

Stephen Ellis, Vice President Taxpayers for Common Sense

David Williams, President Taxpayers Protection Alliance

Judson Phillips, Founder Tea Party Nation





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