



AMERICAN COMMITMENT



C O U N C I L F O R



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 Piseni, 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

