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Legislative Alert: The Securing American Jobs Through Exports Act of 2011 (H.R. 2072)

Abstract

[Excerpt] On behalf of the AFL-CIO, I write in support of The Securing American Jobs Through Exports Act of 2011 „ H.R. 2072. This bill recently passed the House of Representatives with overwhelming bipartisan support.

Keywords

AFL-CIO, Legislative Alert, The Securing American Jobs Through Exports Act of 2011, H.R. 2072

Comments

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RICHARD L. TRUMKA
PRESIDENT

ELIZABETH H. SHULER
SECRETARY-TREASURER

ARLENE HOLT BAKER
EXECUTIVE VICE-PRESIDENT

LEGISLATIVE ALERT!

(202) 637-5057

May 15, 2012

Dear Senator:

On behalf of the AFL-CIO, I write in support of The Securing American Jobs Through Exports Act of 2011, H.R. 2072. This bill recently passed the House of Representatives with overwhelming bipartisan support.

The AFL-CIO is pleased that congressional negotiators have reached agreement on a long term reauthorization of the Export Import Bank (Ex-Im Bank). The Ex-Im creates and maintains U.S. jobs by financing the export of U.S. goods and services.

H.R. 2072 reauthorizes the Ex-Im Bank for three years and raises its lending authority to \$140 billion. This represents an improvement over previous versions of the legislation and will allow the Ex-Im Bank to fulfill its role in both supporting U.S. exports and creating American jobs.

According to data, almost 90 percent of Ex-Im Bank transactions involve small businesses. Without Ex-Im Bank reauthorization, we risk the loss of thousands of U.S. jobs as financing to these businesses would be unavailable in the United States. This could lead to companies shipping more production overseas to take advantage of other nations' export financing, despite their desire to do so in the United States.

Without the renewal of Ex-Im Bank financing, the U.S. aerospace industry, which currently maintains a positive trade balance with the rest of the world, would be at a severe disadvantage. Both European and Chinese competitors would take advantage of this situation to the benefit of their own aerospace industries at the expense of U.S. manufacturers.

Despite a bipartisan agreement having been reached, it is unfortunate that several amendments may be offered that could derail the compromise. We urge you to oppose any amendments that would weaken or limit the banks efficacy and authority.

H.R. 2072 represents a strong investment in American workers and the U.S. economy. We strongly urge you to support a clean version of H.R. 2072, and to oppose any amendments that would weaken or limit the bill.

Sincerely,

William Samuel, Director
GOVERNMENT AFFAIRS DEPARTMENT