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SENATE RESOLUTION

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WHEREAS, The Export-Import Bank of the United States (Ex-Im Bank) is the official export credit agency of the United States; and

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WHEREAS, The mission of the Ex-Im Bank is to ensure that United States companies have access to export sales through working capital guarantees, loan guarantees, export-credit insurance, and financing to help foreign buyers purchase U.S. goods and services; and

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WHEREAS, The Ex-Im Bank does not compete with private institutions because it finances exports that the private sector is unwilling or unable to undertake alone; and

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WHEREAS, The Ex-Im Bank has generated nearly \$3 billion in fees from its customers over the past 3 fiscal years, including \$674.7 million in FY 2014; these funds were deposited in the U.S Treasury to reduce the U.S. deficit and indebtedness; and

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WHEREAS, Eighty-five percent of Ex-Im Bank transactions benefit small businesses; and

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WHEREAS, Between 2007 and 2014, the Ex-Im Bank supported 382 Illinois companies including 246 small companies employing

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1 35,000 workers that exported products; and

2 WHEREAS, These 382 Illinois companies sold more than \$8
3 billion in goods and services across the globe; and

4 WHEREAS, Since FY 2012, the Ex-Im Bank has supported nearly
5 \$115 billion in exports; and

6 WHEREAS, The Ex-Im Bank has supported more than 1.3 million
7 American jobs in all 50 states since FY 2009; and

8 WHEREAS, Illinois exported a record \$68.2 billion of goods
9 and services in 2014; and

10 WHEREAS, Illinois companies, particularly in the
11 manufacturing and agricultural sectors, rely on the sales of
12 products across the world; and

13 WHEREAS, Nearly 90% of world trade relies on trade finance
14 provided by 60 export credit agencies, according to the
15 Congressional Research Service; and

16 WHEREAS, The Ex-Im Bank's statutory authority has been
17 renewed many times over the past 80 years under both Democrat
18 and Republican administrations; and

1 WHEREAS, The Ex-Im Bank's statutory charter is scheduled to
2 expire on June 30, 2015; and

3 WHEREAS, Expiration of the Ex-Im Bank's authority would
4 stop operations and prevent Illinois companies from selling
5 billions of dollars in products; and

6 WHEREAS, Expiration of the Ex-Im Bank will have a negative
7 impact on the Illinois economy, its communities, and its
8 workers; therefore, be it

9 RESOLVED, BY THE SENATE OF THE NINETY-NINTH GENERAL
10 ASSEMBLY OF THE STATE OF ILLINOIS, that we urge President
11 Barack Obama and members of the United States Senate and House
12 of Representatives to reauthorize the United States
13 Export-Import Bank before June 30, 2015; and be it further

14 RESOLVED, That suitable copies of this resolution be
15 provided to U.S. House Speaker John Boehner, House Minority
16 Leader Nancy Pelosi, Senate Majority Leader Mitch McConnell,
17 Senate Minority Leader Harry Reid, U.S. Senator Dick Durbin,
18 U.S. Senator Mark Kirk, and every member of the Illinois
19 Congressional Delegation.