

# AFL-CIO

## LEGISLATIVE ALERT

October 29, 2019

The Honorable Maxine Waters, Chairwoman  
The Honorable Patrick McHenry, Ranking Member  
House Financial Services Committee  
U.S. House of Representatives  
Washington, D.C. 20515

Dear Chairwoman Waters and Ranking Member McHenry:

On behalf of the AFL-CIO, I write to express our strong support for the “United States Export Finance Agency Act of 2019” (H.R. 4863) scheduled for committee markup this week.

A healthy Export-Import Bank (Ex-Im Bank) is pivotal to the creation and sustainability of U.S. jobs in manufacturing, as well as increasing U.S. exports, thereby improving the balance of trade between the U.S. and high export countries.

H.R. 4863 reauthorizes the Ex-Im Bank for the next ten years and would gradually increase the bank’s lending authority by \$40 billion, resulting in an expansion of projects. Although the bill would rename the Ex-Im Bank as the “United States Export Finance Agency,” its intended mission “to assist in financing the export of U.S. goods and services” would remain unchanged. The legislation also includes provisions that reform the Bank’s quorum rules that have severely limited the Bank’s viability in recent years.

The creation of U.S. jobs is essential to a strong economy, and with the Bank’s authorizing charter set to expire in November 2019, now is the time to pass this important piece of legislation. We urge the Financial Services Committee to favorably report the bill and then press for immediate passage in the full House of Representatives.

Sincerely,



William Samuel, Director  
Government Affairs

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**American Federation of Labor and Congress of Industrial Organizations**

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