

**Congress of the United States**  
**Washington, DC 20515**

September 1, 2017

The Honorable Pete Sessions  
Chairman, Committee on Rules  
H-312, The Capitol  
Washington, DC 20515

Dear Chairman Sessions:

On August 17, 2017 you received correspondence from Chairman Hensarling asking you to expose a provision related to the statutory quorum requirement of the Export-Import Bank. We respectfully ask that you stand with American workers and take no such action on this matter.

Chairman Hensarling's claim that the Export-Import Bank is controversial is unfounded. The fact is an overwhelming majority of Democrats and Republicans voted in support of reauthorizing the Bank. Moreover, this provision, which temporarily modifies the quorum requirement to allow the Bank to support transactions of all sizes, also enjoys wide-spread support. This language was adopted by the State and Foreign Operations Subcommittee of the Committee on Appropriations by a voice vote. Further, the appropriations bill, as amended, was subsequently adopted by the full Committee on a voice vote. This record hardly suggests that the operations of the Export-Import, and the need for its full functionality, is somehow controversial.

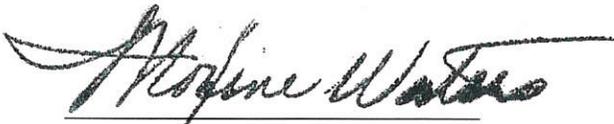
Here are the facts: over the course of the last eight years, the Export-Import Bank financed more than \$240 billion in U.S. exports; supported more than 1.4 million American jobs; and remitted more than \$3.8 billion in deficit-reducing receipts to the U.S. Treasury. President Trump's own FY 2018 budget estimated that a fully functional Export-Import Bank would generate \$587.7 million in excess funds on behalf of U.S. taxpayers. However, these profits can only be generated if the Bank is able to approve its backlog of large transactions, which require Board approval. This fact directly contradicts Chairman Hensarling's claim that striking the quorum provision would have "no budgetary effect."

To further demonstrate the importance of this provision, one only has to look to the nomination of Scott Garrett, who actually *is* highly controversial. Mr. Garrett, an avowed opponent of the Bank does not have the support necessary to be confirmed, and his stalled nomination could hold up indefinitely the process of filling open Board slots. Before losing his seat in Congress following the outrage over his homophobic views, Mr. Garrett frequently mischaracterized the role of the Bank and helped lead the opposition to its reauthorization. The strong bipartisan opposition in the Senate to Garrett's nomination means that the Export-Import Bank will likely be without a quorum for the foreseeable future, underscoring the importance of protecting the bipartisan committee-passed Appropriations language. If Chairman Hensarling succeeds in

stripping this important provision from the bill, and the Export-Import Bank is forced to operate at a diminished capacity, there will be many losers: America's domestic manufacturing base, U.S. workers, thousands of small businesses, and the U.S. Treasury.

Speaker Ryan has repeatedly emphasized the importance of letting the House work its will, and we couldn't agree more. The House's record of support for a functioning Export-Import Bank is clear, and we ask that you not give license to those who seek to destroy the Export-Import Bank. For these reasons, we urge you to take no action on Chairman Hensarling's exposure request.

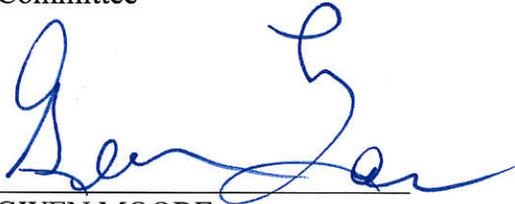
Sincerely,



MAXINE WATERS  
Ranking Member, Financial Services  
Committee



STENY H. HOYER  
House Democratic Whip



GWEN MOORE  
Ranking Member, Monetary Policy  
and Trade Subcommittee



DENNY HECK  
Member of Congress

cc: The Honorable Paul D. Ryan, Speaker of the House