
THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE RESOLUTION

No. 119 Session of
2015

INTRODUCED BY McGARRIGLE, MENSCH, RAFFERTY, AUMENT, TOMLINSON,
CORMAN, PILEGGI AND DINNIMAN, MAY 13, 2015

REFERRED TO COMMUNITY, ECONOMIC AND RECREATIONAL DEVELOPMENT,
MAY 13, 2015

A RESOLUTION

1 Urging the President of the United States and the Congress of
2 the United States to reauthorize the United States Export-
3 Import Bank before June 30, 2015.

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

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

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

14 WHEREAS, The Ex-Im Bank has generated nearly \$3 billion in
15 fees from its customers over the past five fiscal years,
16 including \$675 million in fiscal year 2014, and these funds were
17 deposited in the United States Treasury to reduce the United
18 States deficit; and

1 WHEREAS, Ninety percent of the Ex-Im Bank transactions
2 benefit small businesses; and

3 WHEREAS, Between 2007 and 2014, the Ex-Im Bank supported 290
4 Pennsylvania companies, including 189 small businesses employing
5 39,858 workers that exported products; and

6 WHEREAS, These 290 Pennsylvania companies sold more than \$6
7 million in goods and services across the globe; and

8 WHEREAS, Since fiscal year 2014, the Ex-Im Bank supported
9 nearly \$48 billion in exports; and

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

12 WHEREAS, Pennsylvania exported more than \$1 billion of goods
13 and services in 2014; and

14 WHEREAS, Pennsylvania companies, particularly in the
15 manufacturing sector, rely on the sales of products across the
16 world; and

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

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

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

25 WHEREAS, Expiration of the Ex-Im Bank's authority would stop
26 operations and prevent Pennsylvania companies from selling
27 billions of dollars in products overseas; and

28 WHEREAS, Expiration of the Ex-Im Bank will have a negative
29 impact on the Pennsylvania economy and on its communities and
30 workers; therefore be it

1 RESOLVED, That the Senate of the Commonwealth of Pennsylvania
2 urge the President of the United States and the Congress of the
3 United States to reauthorize the United States Export-Import
4 Bank before June 30, 2015; and be it further

5 RESOLVED, That a copy of this resolution be provided to the
6 Majority Leader of the United States Senate, the Minority Leader
7 of the United States Senate, the Speaker of the United States
8 House of Representatives, the Minority Leader of the United
9 States House of Representatives and every member of the
10 Pennsylvania Congressional Delegation.