

A healthy manufacturing sector is key to better jobs, rising productivity and higher standards of living. Today, U.S. manufacturers, both small and large, are locked in a fierce global battle for customers with China, Japan, Germany and others.

One way to help U.S. manufacturers compete is through the Export-Import Bank, which is the official export credit agency of the U.S., helping American companies sell goods and services overseas by providing financing for exports when commercial banks are unable or unwilling to do so. In 2011, the Export-Import Bank supported approximately 290,000 American jobs and 87% of its transactions directly benefit small businesses. And, the Export-Import Bank actually turns a profit for the American taxpayer, returning more than \$3.4 billion to the Treasury since 2005.

The Export-Import Bank is a vital tool helping companies level the playing field, grow their U.S. exports and increase American jobs. In Wisconsin, the Export-Import Bank has helped 162 companies, including 109 small businesses, obtain the financing needed to complete orders for foreign countries. In 2010, I worked extensively with the Export-Import Bank on a deal between Bucyrus and Reliance Power in India. In the end, the Export-Import Bank was able to complete a deal so that Reliance Power could purchase \$600 million in mining equipment from Bucyrus. Another Wisconsin company, Oshkosh Truck, utilized the Export-Import Bank to finance the sale of 100 firefighting vehicles and other vital emergency equipment to the Republic of Ghana.

The Export-Import Bank is currently operating under a series of temporary extensions, which expire at the end of this month. Today, I was proud to support legislation that reauthorizes the Export-Import Bank and extends its lending capabilities. The Export-Import Bank gives American businesses the resources needed to expand, grow, and compete in the global market.

Sincerely,

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