

Congress of the United States

Washington, DC 20515

October 21, 2009

The Honorable Ray LaHood
Secretary of Transportation
1200 New Jersey Ave, SE
Washington, DC 20590

Dear Mr. Secretary:

We respectfully ask for your support to include \$60 million for the Title XI Ship Loan Guarantee program in the Department of Transportation's FY 2011 budget request. Title XI is essential to provide financing for the construction of commercial ships in the U.S., to job creation, and to rebuilding America's marine transportation infrastructure.

Administered by the Maritime Administration, Title XI provides American ship owners with a federal guarantee of 87.5 percent of a commercial bank loan for 25 years. Title XI needs to be funded at \$60 million annually to allow ship owners to plan and budget their fleet replacement and expansion needs. America's fleet of commercial ships is at or past retirement age. Without a well funded Title XI program, ship owners will be unable to replace their tonnage to serve our Nation's domestic commerce. Funding of Title XI is critical to achieving the Administration's goal of a "maritime transportation highway," since more vessels will be required to transport commercial goods on America's coastal and inland waterways. Ships built with Title XI financing will also play an instrumental role in America's goal for energy independence, as additional tonnage and specialty vessels will be required for the exploration and construction of offshore energy sources, such as wind farms.

Once an application for a Title XI loan guarantee is approved, the construction order is immediately placed in a shipyard, instantaneously creating and sustaining thousands of jobs in the shipyard and supplier base for two to three years. Title XI is a sound investment of taxpayer dollars, and the jobs created and sustained through steady rates of commercial ship construction will ensure America's maritime transportation independence and contribute to the country's long-term economic health. We respectfully urge your support to include \$60 million for new Title XI loan guarantees in FY 2011, and in future budgets.

Sincerely,


Representative Gene Taylor


Representative Rob Wittman

Nick Zorn

Yeh Yeh

Joe Country

Eric Cantor

Andre Bessho

Billy Ray

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FY 2011 Title XI Letter

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