



Phone: 202.783.3870
Fax: 202.942.7649

www.freedomworks.org

400 North Capitol Street, NW
Suite 765
Washington, DC 20001

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Tell Your Members of Congress to Support the Export-Import Bank Termination Act, S. 1102/H.R. 2263

As one of our more than 6 million FreedomWorks members nationwide, I urge you to contact your representative and your senators today and urge them to support the Export-Import Bank Termination Act, and to co-sponsor the bill if they have not already done so.

Sponsored by Senator Mike Lee and Congressman Justin Amash, this bill would abolish the Export-Import Bank three years after the bill's passage. The Ex-Im Bank is yet another New Deal program that lingers on nearly eighty years later. It has become a simple corporate welfare program, providing taxpayer-backed loans to corporations to help them export their products overseas.

The Ex-Im Bank provides easy loans to a select few companies above all others. Companies such as Caterpillar and (especially) Boeing use the Ex-Im Bank as their own personal bank, and have increasingly monopolized its loans.

If a company has difficulty securing a loan for its exports on the free market, that should be a market signal that its investment is not competitive or safe. Thus, a program such as the Ex-Im Bank can only distort export markets, by allowing chosen companies to finance deals that they should not have been able to afford. If these deals go poorly and the company cannot repay the loans, taxpayers become obligated to bail out the Ex-Im Bank.

Thus, I urge you to contact your representative and senators today and ask them to co-sponsor and support the Export-Import Bank Termination Act.

Sincerely,

Matt Kibbe
President and CEO,
FreedomWorks