



## FOR IMMEDIATE RELEASE:

Date:

June 24, 2014

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### **GYCC Urges Congress to Renew Ex-Im Bank**

The Greater Yakima Chamber of Commerce today joined with organizations from across the country in sending a letter urging Congress to swiftly reauthorize the Export-Import Bank (Ex-Im). The bank, which provides loans and loan guarantees when other financing is not available, will see its charter lapse on September 30 unless Congress acts. The letter, led by the U.S. Chamber of Commerce and National Association of Manufacturers, was signed by more than 800 chambers, companies and associations across the country, showing the overwhelming support for Ex-Im from American companies of every size, sector, and region.

"The benefits that the Export-Import Bank provides for businesses in Washington are vital for maintaining competitiveness and expanding opportunities for growth," said Chamber Official. "For these companies, especially small businesses, to be able to compete globally, they need Ex-Im's help to reach foreign markets and customers. If Congress fails to reauthorize Ex-Im, American companies would be put at a disadvantage in global markets, resulting in lost sales and lost jobs. We are urging members of Congress to act quickly to support American jobs and reauthorize Ex-Im."

As the letter states, last year Ex-Im supported \$37 billion in exports that in turn sustained more than 200,000 American jobs at 3,400 companies. The Bank's support is especially important to small and medium-sized businesses, which account for nearly 90 percent of the Bank's transactions. More information on how Ex-Im benefits state and local economies is available here; [http://www.exim.gov/customcf/congressionalmap/us\\_map.cfm](http://www.exim.gov/customcf/congressionalmap/us_map.cfm)