



September 8, 2014

Dear Leader McCarthy,

As you know, authorization for the Export-Import Bank is set to expire on September 30th. On behalf of our respective organizations, we hope you will stand strong and work with conservatives in Congress and across the country in letting the bank expire.

We were greatly encouraged by your comments on *Fox News Sunday* on June 22nd, in which you stated that the Export-Import Bank is “something government does not have to be involved in. The private sector can do it.” You also quite explicitly answered “yes” to the question of whether or not you would allow the charter for the bank to expire.

As the new Majority Leader of the House, now is the time for you to provide leadership to the Republican conference and reaffirm your admirable opposition to the Export-Import Bank. In the past several months, the bank and the private corporations it benefits have launched an all-out public relations campaign to repair the bank’s image. This simply confirms what we have said all along – the Export-Import Bank is a crony-capitalist slush fund benefitting mainly politically-connected companies that receive its subsidies.

These export subsidies pick winners and losers in the free market and hurt companies here at home. That’s a fact. While a company like Boeing benefits from the vast majority of subsidies, companies like Delta are hurt by the benefit bestowed on their foreign competitors. Taconite miners in Minnesota and Michigan were hurt by export subsidies given to Caterpillar to send mining equipment to the richest woman in Australia.

Nearly every time the government interferes in the free market there is a negative consequence that hurts Americans of all stripes. Whether it is quotas on imported sugar, President Obama’s takeover of our health insurance system, or the renewable fuel standard, actions by politicians in Washington working with lobbyists on K Street have made life harder for everyone. In contrast, eliminating corporate welfare, passing pro-growth tax reform, reforming entitlements, and paying down the debt will raise the living standards of every American.

The Export-Import Bank is a small thing, this we know. But Leader McCarthy, if you can’t start with the Export-Import Bank, then how can Americans trust the Republican Party to tackle the big challenges our nation faces after six years of President Obama and his failed policies?

We hope you’ll take the coming weeks to stay true to your comments from June and affirmatively fight to end the Export-Import Bank. House Financial Services Chairman Jeb Hensarling has done great work exposing the bank, but he needs Leadership not just backing him up, but leading.

Sincerely,

Chris Chocola
Club for Growth

Mike Needham
Heritage Action For America

CC: Speaker Boehner; Majority Whip Scalise; Chairman Hensarling