

Lujan signs discharge petition to force vote on job-creating bank

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Washington, D.C.—Congressman Ben Ray Luján of New Mexico’s Third District joined in an effort today to force a vote on the reauthorization of the Export-Import Bank. Luján signed a discharge petition that would require an up or down vote on legislation to reauthorize the bank once a majority of the House, 218 members, sign on to the petition. The bank’s charter expired at the end of June after House Republican leaders refused to allow a vote on reauthorization.

After 80 years of supporting U.S. jobs by financing the export of American goods and services, the bank has been unable to provide new loans to U.S. businesses. In that time, hundreds of jobs have been shipped overseas and thousands of others have been put in jeopardy.

“Time and again the Export-Import bank has received bipartisan support, as its efforts have helped businesses create jobs right here at home,” Congressman Luján said. “It is clear that there is support in the House to reauthorize this job-creating bank if only House Republican leaders would allow a vote. But as House Republicans have grown more dysfunctional and proved themselves unable to govern, it’s the American workers who have paid the price. If successful, this discharge petition will give the House an opportunity to support hard-working Americans and circumvent the chaos within the House Republican conference that has stood in the way of progress for our country.”

The Export-Import Bank supported more than 164,000 American jobs in the last fiscal year and has supported more than 1.3 million jobs since 2009. In New Mexico, 16 companies have received financing through the bank, supporting \$42 million in exports and 265 jobs. Last year alone, the bank supported more than 3,300 small businesses, businesses that because of their small size have difficulty getting financing from private sector banks. In addition, the bank’s efforts have generated a surplus of \$6.9 billion over the past two decades that has been sent to the U.S. Treasury to reduce the deficit.

House Republicans allowed the bank’s charter to expire at a time when countries across the globe are investing in their own programs to support America’s competitors. About 60 other export credit agencies are backing foreign competitors, including European and Asian governments that provide several times more financing to their countries’ exporters.