

The Honorable Diana DeGette
United States Representative
2368 Rayburn House Office Building
Washington, DC 20515

March 19, 2015

Dear Congresswoman DeGette,

As the State Chamber of Commerce in our 50th year in existence, the Colorado Association of Commerce & Industry (CACI)'s mission is to champion a healthy business environment. Therefore, the CACI Federal Relations Council has taken a position in support of efforts to establish longer-term authority for the Export-Import (Ex-Im) Bank. The Council believes this would ensure businesses will be able to better plan the role exports play in their business models. Additionally, Ex-Im certainty would allow more U.S. manufacturers, small business innovators and budding inventors to bring their product to market. Knowing that Ex-Im Bank authority would be guaranteed for more than one year at a time would allow businesses to plan growth models, to tailor products to overseas markets and branch beyond U.S. borders.

Additionally, the CACI Federal Relations Council supports any efforts to establish a Denver Ex-Im Bank field office. A Denver office was planned in 2010, but was ultimately cancelled due to budget constraints. In 2012, Ex-Im opened offices in four *other* cities: Seattle, WA; Detroit, MI; Minneapolis, MN; and Atlanta, GA, and based on that process, we would strongly encourage the establishment of a Denver office. The reasons for supporting a Denver office were shared by our members and are as follows:

- **Businesses are seeing incredible growth and success in Colorado.** Having a Denver field office would continue to improve the level of business growth in our state.
- **Colorado is a flourishing, but barely-tapped export market:** Colorado exports grew by 12% from 2013-2014, and over the past 3 years, Colorado exports have grown 21%. In dollar figures, exports for Colorado were \$7.7 billion in 2014, but only 1% of Colorado exporters used Ex-Im for financing. Therefore, there is a huge window for opportunity for a regional office to improve the number and level of businesses the Ex-Im Bank can support.
- **Denver is a financial and federal hub for the West.** By adding a field office here, Ex-Im could be more accessible to local businesses and provide better collaboration between its financing and insurance arms. Arizona, Utah and Wyoming all support having a Denver office as a more central location.
- **Not all exporters use Ex-Im, but exporters rely on Ex-Im market data** to make the best business decisions. Having a local office would provide face-to-face market support using Ex-Im's vast international and on-the-ground networks.

At the end of the day, businesses need regulatory certainty to plan for their future. Having a Denver field office would establish greater certainty for the Ex-Im Bank and bring more benefits to the region. This would be similar to positive changes our state experienced with the creation of Denver's Patent and Trademark Office. Re-authorization of Ex-Im Bank authority, will give other nations and foreign businesses the capital to purchase American, and more specifically, Colorado products. CACI's Federal Relations Council appreciates the opportunity to continue this conversation as Congress approaches an Ex-Im reauthorization this summer.

Sincerely,

Bob Schlue
CACI Federal Council Chair



Leland Lorentzen
CACI Board Chair

