**South Carolina General Assembly**

119th Session, 2011-2012

**S. 1359**

**STATUS INFORMATION**

Concurrent Resolution

Sponsors: Senators Courson, Land, Campbell and L. Martin

Document Path: l:\council\bills\ggs\22343zw12.docx

Companion/Similar bill(s): 1358

Introduced in the Senate on March 21, 2012

Currently residing in the Senate Committee on **Labor, Commerce and Industry**

Summary: Reauthorizing the Export-Import Bank of the United States

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

3/21/2012 Senate Introduced ([Senate Journal‑page 6](file:///h:\sj%20archive\2012\03-21-12.docx))

3/21/2012 Senate Referred to Committee on **Labor, Commerce and Industry** ([Senate Journal‑page 6](file:///h:\sj%20archive\2012\03-21-12.docx))

**VERSIONS OF THIS BILL**

[3/21/2012](file:///p:\pprever\2011-12\1359_20120321.docx)

**A** **CONCURRENT RESOLUTION**

TO URGE THE CONGRESS OF THE UNITED STATES AND THE MEMBERS OF THE SOUTH CAROLINA CONGRESSIONAL DELEGATION TO SUPPORT LEGISLATION REAUTHORIZING THE EXPORT‑IMPORT BANK OF THE UNITED STATES FOR AN ADDITIONAL FOUR YEARS BECAUSE FAILURE TO DO SO WOULD CREATE AN ADVERSE IMPACT ON THE FUTURE ECONOMIC GROWTH OF SOUTH CAROLINA AND THE UNITED STATES OF AMERICA.

Whereas, the Export‑Import Bank of the United States (Ex‑Im) is the official export credit agency of the United States and exists for the purposes of financing and insuring foreign purchases of United States goods for customers unable or unwilling to accept credit risk; and

Whereas, the mission of the Ex‑Im is to create and sustain United States jobs by financing sales of United States exports to international buyers; and

Whereas, the Ex‑Im is the principal government agency responsible for aiding the export of American goods and services, and thereby creating and sustaining United States jobs, through a variety of loan, guarantee, and insurance programs for small and large businesses; and

Whereas, Ex‑Im has supported more than $400 billion in United States exports in the past seventy years and helps to cover critical trade finance gaps by providing loan guarantees, export credit insurance, and direct loans for United States exports in developing markets where commercial bank financing is unavailable or insufficient. In Fiscal Year 2010, Ex‑Im supported an estimated $33 billion in export sales that sustained 227,000 United States jobs at more than 3,300 companies; and

Whereas, the Ex‑Im Bank is a self‑sustaining agency, which operates at no cost to the taxpayer and, since 2006, the Ex‑Im Bank has returned $3.4 billion to the Treasury above the cost of its operations; and

Whereas, Ex‑Im enables United States companies large and small to turn export opportunities into sales that help to maintain and create United States jobs and contribute to a stronger national economy. More than eighty percent of Ex‑Im’s transactions support United States small businesses; and

Whereas, exports are particularly important to the South Carolina economy as South Carolina is currently ranked seventeenth in exports among all the states. If South Carolina’s manufacturing base is to grow, our State must continue to expand our ability to export goods from South Carolina facilities. Given the key role the Bank plays in facilitating export sales, failure to reauthorize it would be devastating to existing industry and to those that South Carolina hopes to create in the future; and

Whereas, over the past five years, Ex‑Im Bank has assisted more than fifty South Carolina companies, of which ten companies were women/minority-owned and twenty‑eight were small businesses, export their products and services around the world totaling more than $1.2 billion. Each congressional district in South Carolina had companies benefiting from these Ex‑Im loans; and

Whereas, a reauthorization of the Ex‑Im Bank is critical to the ability of many United States exporters to compete on a level playing field in a commercial market where current and future competitors continue to enjoy aggressive support from their countries’ export credit agencies; and

Whereas, a failure to reauthorize Ex‑Im would amount to unilateral disarmament in the face of other nations aggressive trade finance programs that favor their domestic companies over American companies. Now, therefore,

Be it resolved by the Senate, the House of Representatives concurring:

That the members of the General Assembly of the State of South Carolina, by this resolution, urge the Congress of the United States and the members of the South Carolina Congressional Delegation to support legislation reauthorizing the Export‑Import Bank of the United States.

Be it further resolved that the members of the General Assembly also acknowledge that economic growth depends on increasing exports from both small and large manufacturers and service providers in South Carolina, and that reauthorization means support for South Carolina exports and South Carolina jobs.

Be it further resolved that a copy of this resolution be forwarded to the President of the United States, the Senate of the United States, the House of Representatives of the United States, and the Washington, D.C. offices of each member of Congress representing the citizens of the State of South Carolina.

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