



EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

November 14, 2019
(House)

STATEMENT OF ADMINISTRATION POLICY

H.R. 4863 – United States Export Finance Agency Act of 2019

(Rep. Waters, D-CA, and 22 cosponsors)

The Administration opposes H.R. 4863, the United States Export Finance Agency Act of 2019. This bill creates significant obstacles to achieving the mission of the Export-Import Bank and includes provisions that would create excessive costs and burdensome reporting structures, which could delay project approval and implementation. The Export-Import Bank must remain flexible so it can counter alternative sources of project financing from international competitors, such as China, that make use of a diverse array of credit agencies.

More specifically, the Administration has always supported using all energy sources and technologies as cleanly and efficiently as possible. The Administration supports an energy source and technology-neutral approach to financing that discourages the consideration of non-market criteria in the financing process.

The Administration is committed to the long-term reauthorization of the Export-Import Bank. H.R. 4863, however, does not represent the type of bipartisan, bicameral approach needed to appropriately accomplish that goal.

If H.R. 4863 were presented to the President in its current form, his advisors would recommend that he veto it.

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