



U.S. Congressman
Nick Rahall
WORKING FOR WEST VIRGINIANS

FOR IMMEDIATE RELEASE

MAY 6, 1991

CONTACT: STEVE SPINA

PHONE: (202) 225-3452

RAHALL ENCOURAGES DEVELOPMENT OF EXPORT BANK

WASHINGTON, D.C. -- In conjunction with the West Virginia Export Council, U.S. Rep. Nick Rahall (D-WV) has asked Governor Caperton to support the creation of a Export-Import Bank (Eximbank) City/State Agency that would funnel loans as well as advice to West Virginia exporters.

"I believe this program offers substantial economic development opportunities to the state," said Rahall. "Access to export financing will give West Virginia exporters the ability to not only compete but to make significant advances in the global market."

The agency program, created by Eximbank, follows the successful conclusion of a one-year pilot program conducted by three cities (Columbus, Ohio, Los Angeles, California, and Tucson, Arizona) and three states (California, Maryland, and Massachusetts).

The agencies participating in the pilot program helped to promote and package export loans and guarantee and insure applications in the field, thereby reducing the time needed by Eximbank to process and approve the applications.

To participate in the program, a state or city export development agency must demonstrate an established budgetary commitment and send two qualified professionals to Eximbank's four-day orientation seminar, a week of advanced training at Eximbank and a week at the Foreign Credit Insurance Association (FCIA) in New York.

"The pilot program generated 26 export transactions totaling \$18.5 million," said Rahall. "West Virginia needs to exploit this market and Eximbank is willing to provide them with the know-how and marketing expertise to accomplish that goal."

An Eximbank marketing specialist will be assigned to the participating agency to assist in program development, joint calling and other forms of outreach.

With the emergence of the new democracies in Eastern Europe and trade opportunities blossoming worldwide," Rahall continued, "export opportunities are greater than ever. We must take advantage of this fact, and do it sooner rather than later."

--30--

Steve, This is a copy of the
Letter to the Gov.

Randy

NICK J. RAHALL II
4TH DISTRICT, WEST VIRGINIA

2104 RAYBURN BUILDING
WASHINGTON, DC 20516
(202) 225-3452

815 FIFTH AVENUE
HUNTINGTON, WV 25701
(304) 522-NICK

110 1/2 MAIN STREET
BECKLEY, WV 26801
(304) 252-6000

1005 FEDERAL BUILDING
BLUEFIELD, WV 24701
(304) 325-6222

R K BUILDING
LOGAN, WV 25601
(304) 752-4834

Congress of the United States

House of Representatives

Washington, DC 20515

May 4, 1991

The Honorable Gaston Caperton
Office of the Governor
State Capitol Building
Charleston, WV 25305

Dear Governor Caperton:

It has recently been brought to my attention that a drastic need for export financing currently exists in West Virginia. A lack of export financing has put West Virginia exporters at a tremendous disadvantage when competing for a position in the global market.

In a recent meeting, the West Virginia Export Council voted unanimously to support the initiation of an EXIM Bank City/State Cooperation Program in West Virginia. It is my privilege to support the motion of the West Virginia Export Council. I believe this program offers substantial economic development opportunities to the state. Access to export financing will give West Virginia exporters the ability to not only compete but to make significant advances in the global market.

I would greatly appreciate your careful consideration of this program. Thank you for your continued support.

With warm regard, I am

Sincerely,

NICK J. RAHALL, II
Member of Congress

NJR/jrc

COMMITTEES:

INTERIOR AND INSULAR AFFAIRS

SUBCOMMITTEES:

CHAIRMAN:

MINING AND NATURAL RESOURCES
NATIONAL PARKS AND
PUBLIC LANDS

PUBLIC WORKS AND
TRANSPORTATION

SUBCOMMITTEES:

SURFACE TRANSPORTATION
ECONOMIC DEVELOPMENT

EDUCATION AND LABOR

SUBCOMMITTEE:

ELEMENTARY, SECONDARY
AND VOCATIONAL EDUCATION

20d NY 22:11 20 '90
EXIM NEWS
FOR IMMEDIATE RELEASE
February 27, 1989

THE OFFICE OF PUBLIC AFFAIRS
TELEPHONE: (202) 566-8990

EXIMBANK ANNOUNCES CITY/STATE AGENCY COOPERATION PROGRAM

The Export-Import Bank of the United States has announced a nationwide Eximbank City/State Agency Cooperation Program, following the successful conclusion of a one-year pilot program conducted with three cities (Columbus, OH, Los Angeles, CA, and Tucson, AZ) and three states (California, Maryland and Massachusetts). The goal of the pilot program was to learn how to enhance the ability of local agencies to assist smaller exporters in financing their export sales with the support of programs offered by Eximbank and its agent, the Foreign Credit Insurance Association (FCIA).

In announcing the new national program, Eximbank President and Chairman John A. Bohn, Jr., said, "Over the past year Eximbank and the six pilot locations around the country have learned a great deal about how to deliver the benefits of Eximbank's loan, guarantee and insurance programs to small and medium-sized exporters through City and State economic development agencies. Now, we want to help other locations take advantage of this experience through a new outreach program. If they will commit people and resources to learning about our programs and techniques to finance exports here at Eximbank and at FCIA in New York, we will match that commitment with on-the-spot training, guidance and marketing expertise from our own strictly limited resources. Cities and States that are seriously

- MORE -

EXIMBANK

EXPORT-IMPORT BANK OF THE UNITED STATES
811 VERMONT AVENUE, NW
WASHINGTON, DC 20571

dedicated to promoting jobs through exports can count on effective assistance from Eximbank."

The agencies participating in the pilot program helped to promote and package export loan, guarantee and insurance applications in the field, and thereby reduced the time needed by Eximbank to process and approve the applications. [The pilot program generated 26 export support transactions that were approved by Eximbank or FCIA, totaling \$18.5 million, and left trained personnel and procedures in place to generate on-going business with small and medium-sized firms.]

To participate in the new program, a State or City export development agency must demonstrate an established budgetary commitment, and must send two qualified professionals to Eximbank's four-day orientation seminar, a week of advanced training at Eximbank and a week at FCIA in New York. An Eximbank marketing specialist will then be assigned to the participating agency for at least one week to assist in program development, joint calling and other forms of outreach. Interested agencies should contact:

Mr. Robert J. Kaiser
Vice President - Marketing and Program Development
Export-Import Bank of the United States
811 Vermont Avenue, N.W.
Washington, D.C. 20571.

- END -

WV EXPORT COUNCIL - MOTION

Move that the State of West Virginia, under the West Virginia Economic Development Authority, aggressively pursue cooperative programs with the Export-Import Bank of the United States. The West Virginia Export Council believes this effort will provide West Virginia's international business community with increased access to export finance, export guarantees and foreign commercial and political risk insurance programs sponsored by the U.S. government.