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Amash introduces bill to eliminate the Export-Import Bank

H.R. 3114 ends the crony bank that subsidizes big corporations at taxpayer expense

WASHINGTON, D.C. – Rep. Justin Amash (R-Mich.) yesterday introduced H.R. 3114 to end the Export-Import Bank. He was joined by Reps. Dave Brat (R-Va.), Ken Buck (R-Colo.), Michael Burgess (R-Tex.), Scott DesJarlais (R-Tenn.), Walter Jones (R-N.C.), Jim Jordan (R-Ohio), Raúl Labrador (R-Idaho), Thomas Massie (R-Ky.), and Tom McClintock (R-Calif.) as original cosponsors.

H.R. 3114, the Export-Import Bank Termination Act of 2017, shuts down the crony bank, which subsidizes loans for a few politically connected corporations at the expense of American businesses and taxpayers.

“The Export-Import Bank is a prime example of Washington’s addiction to political cronyism. Instead of allowing businesses to compete in a free market, politicians pick winners and losers. Meanwhile, taxpayers assume the financial risk for the bank’s federally backed loans while a few corporations pocket the profits,” said Amash.

H.R. 3114 phases out the Export-Import Bank over three years, eliminating billions of dollars in corporate welfare and ending the bank’s distortion of the private trade finance market.

The full text of H.R. 3114 is available [here](#).

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