

IN RECOGNITION OF THE SERVICE OF GENERAL WILLIAM SHELTON TO THE UNITED STATES AND THE CONSTITUENTS OF COLORADO'S FIFTH DISTRICT

HON. DOUG LAMBORN

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 31, 2014

Mr. LAMBORN. Mr. Speaker, I rise today to recognize General William L. Shelton, Commander of Air Force Space Command, on the occasion of his retirement from the United States Air Force.

Over the course of his 38-year career in the United States Air Force, General Shelton has served with great distinction and made countless sacrifices for our country. We commend his service; the sacrifices of his family in support of his service, including his wife Linda and their two children Sara and Joel; and must express our great appreciation for his leadership and devotion to our Nation's security.

A graduate of the United States Air Force Academy, General Shelton's selection as the Commander of Air Force Space Command in January 2011 culminates a distinguished career that began in 1976 at the Space and Missile Test Center at Vandenberg Air Force Base, California. In a career dedicated to the space enterprise, he commanded units at Falcon/Schriever, F.E. Warren, Offutt, Vandenberg, and Peterson Air Force Bases. He also provided valuable leadership and counsel to the Secretary of the Air Force, Chief of Staff of the Air Force and Joint Staff community during multiple Headquarters U.S. Air Force assignments. His positive leadership directly influenced countless men and women in our Armed Forces, and the enduring effects of his service to our country will be felt for years to come.

General Shelton has been a vigilant advocate for national security space programs. As the Commander of Air Force Space Command, he was responsible for organizing, training and equipping more than 40,000 military and civilian personnel to assure space and cyberspace capabilities for the Combatant Commands and for the Nation. While space and cyberspace capabilities clearly contribute to making our military unmatched in combat operations, they also have become essential in humanitarian and disaster relief efforts and are now vital assets for the global community and world economy. Through his leadership, we enjoy unprecedented success in the areas of space launch and acquisition which have led to greater mission assurance and cost savings across the Department of Defense. Further, his vision on future space capabilities will position us to make the changes necessary to provide resilient, capable and affordable space capabilities for the joint force and the Nation well into the future.

General Shelton established an unmatched and sustained level of success during a time of increasing challenges. He has worked closely with the House Armed Services Committee, and it has been my great pleasure to work with him in that important capacity. His frank and informed discussions on our space systems, particularly the Global Positioning Satellite system, have helped leaders and citizens around the world appreciate the value

and need to protect our Nation's foundational space capabilities. As a member of the House Armed Services Subcommittee on Strategic Forces, I am grateful for General Shelton's wise counsel and firm resolve to always do what is best for the Nation and for the Airmen he has led.

With nearly four decades of exemplary service to our Nation, General William L. Shelton deserves our most heartfelt gratitude and praise. Thank you, General Shelton—and best wishes to you and your family.

**EXPORT-IMPORT BANK
REAUTHORIZATION**

SPEECH OF

HON. MAXINE WATERS

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday 30, 2014

Ms. WATERS. Mr. Speaker, I submit the following letters in support of the Export-Import Bank:

1. Letter from Steve Wilburn, President and CEO, FirmGreen, July 21, 2014
2. Letter from Greenery Solutions, Inc, June 23, 2014
3. Letter from Brek Manufacturing to Ranking Member Maxine Waters
4. Letter from Hansen Engineering Company, July 23, 2014
5. Statement from Fritz-Pak, June 17, 2014
6. Letter from Boyle Energy Services & Technology, Inc, July 22, 2014

JULY 21, 2014.

Hon. MAXINE WATERS,
Ranking Member, Committee on Financial Services, House of Representatives, Washington, DC.

DEAR RANKING MEMBER WATERS: I would like to take this opportunity to thank the Ranking Member, Chairman Hensarling, all the Committee Members and staff, for the opportunity of testifying before the House Committee on Financial Services on June 25, 2014.

It was an extreme honor to appear before the Committee. Only in America can a disabled Veteran small business owner like me, hope to share the national stage with a multi-billion international conglomerate, and have my voice heard on such a critical issue as the Reauthorization of the Export Import Bank of the United States (Ex-Im Bank US).

I remain deeply concerned over the continuing negative comments and name calling emanating from many members of Congress concerning the Reauthorization of the Export Import Bank of the United States. I believe such public comments are harming US Exporters and helping to embolden our overseas competitors. As stated in my testimony, "Words have consequences." FirmGreen lost an order worth \$57 million due to the uncertainty created by a vocal minority of Congressional critics opposed to Ex-Bank Reauthorization.

I feel that the current economic recovery occurring in the US is fragile. We are experiencing mounting trade deficits. I firmly believe that the decades-long decline and deterioration of the once formidable United States industrial and manufacturing base is having a negative effect on our economy and our national security.

In 1970, more than a quarter of U.S. employees worked in manufacturing. Today, the number is only one in 10. Over 76 percent of current jobs in the US are in the Service Sector.

Ensuring the viability of our manufacturing and industrial sectors is critical to providing jobs that pay good wages, is important to the recovery of our struggling economy and is vital to the defense of our Republic.

In my opinion, we cannot continue to be a global power capable of responding to serious threats to US interests worldwide, without the support of a strong industrial manufacturing base.

According to declassified CIA reports, China has overtaken Japan and is now second to the United States in terms of Gross Domestic Product (GDP). In recent years, led by a strong expansion of its Industrial and Manufacturing Base. China has more than doubled the USA's rate of growth in GDP.

According to the CIA's World Fact Book, as of 2013, China and the European Union are ahead of the United States in Exports. More troubling than the shrinking dollar amount of US exports, is a growing trade deficit in "manufactured" goods.

In order for US Exporters to recover from the recent economic downturn and create jobs, they must have access to sufficient working capital and credit support. Since the near total collapse of the Global Banking system in 2008, Export Credit Agencies (ECA's) and Development Finance Institutions (DFI's) have played an increasingly important role in financing exports.

While US commercial banks are still recovering, sources of capital for US exporters have become constrained. On the world stage, nations and private clients seeking to import manufactured goods and technology have increasingly looked to the competitively priced financial products provided by ECA's and DFI's. Chinese, Japanese and Korean competitors to FirmGreen, and other US Exporters have easy access to very attractive finance terms being offered by the Chinese, Japanese and Korean ECA's.

FirmGreen's export potential has been directly affected by the uncertainty of reauthorization of Ex-Im Bank US and the aggressive finance terms offered by the Korean ExIm Bank (KEXIM). (See Attached Letter from Greenery, Solutions, Inc.).

In many of the international markets where FirmGreen competes, ECAs are providing the only project finance available. In the energy infrastructure marketplace, fully nine out of 10 projects that get done on a true project finance basis have ECA support.

"JBIC remains a global leader for energy and infrastructure project finance; KEXIM is rising in prominence, particularly in energy; Chinese institutions are also very active and increasingly willing to work with other International finance providers as opposed to going it alone as they have done in the past." (Source Baker and McKenzie 2013 Report on the Rise of ECA's and DFI's).

The Export-Import Bank of the United States allows US Manufacturers, such as FirmGreen, to compete on an equal basis with the project finance terms being offered by foreign ECA's and DFI's. Ex-Im Bank US provides valuable comfort to US commercial banks, allowing them to provide the longer tenor loans that are essential for many US Exporters, and vital for FirmGreen's credit-worthy energy and infrastructure projects.

In summation, as a combat decorated Veteran, small business owner, job creator, exporter and concerned citizen, I believe that we should not unilaterally disarm and abandon the very governmental agency that allows US Manufacturers and other US Exporters to fairly compete on the world's trading stage.

I strongly urge members of Congress to support the Reauthorization of Export-Import Bank of the United States.

Respectfully Submitted,

STEVE WILBURN,
President, CEO.