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CEE Expresses Concerns Over Ex-Im Bank's Rejection of Reliance Power's Application for Financing to Build Power Plant in India

Says U.S. Jobs and Export Growth at Risk

Washington, D.C. – The Coalition for Employment Through Exports (CEE) today expressed serious concerns over the U.S. Ex-Im Bank's rejection last week of the Reliance Power application for \$650 million in financing to build a coal-fired power plant in India on the grounds that the project would violate the agency's carbon emissions standards. CEE President John Hardy, Jr. released the following statement:

“The Ex-Im Bank's decision to reject the Reliance Power application calls into question the seriousness with which the Administration's National Export Initiative is being implemented.

“Given that India will surely use its domestic coal resources for the development of its electricity generation system, the decision by Ex-Im, without any complementary effort by the Administration to proactively work with the Indian government to utilize clean coal or CCS technologies, represents a failure by the Administration to take steps in a significant market to preserve U.S. jobs and keep the door open to the export of U.S. equipment and technologies.

“The affected U.S. company, Bucyrus, has made clear that the Ex-Im decision will cost jobs and the opportunity for involvement in other projects, leaving the administration in a lose-lose situation – losing jobs and exports as a consequence of Ex-Im's decision while not taking steps to mitigate the green house gas consequences of India's usage of local coal reserves for its electricity generation.

“A more proactive approach, such as proposing to commit Ex-Im funds to the sector conditioned on the usage of clean coal technologies would better support jobs and the environment. If the Administration is serious about expanding exports, it must become more proactive and flexible.”

For more information, visit <http://www.usaexport.org>.

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CEE is a not for profit association that operates as an educational and advocacy organization on behalf of our members on legislative and regulatory matters affecting U.S. government export finance and assistance programs: the Export Import Bank, OPIC, the Trade and Development Agency and the Commerce Department export promotion programs. We address any legislative or regulatory issue that may affect the ability of U.S. exporters to utilize these programs, thus we are active on: appropriations for these agencies, trade sanctions that may limit these agencies, and multilateral policies that may limit these agencies.