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Collection Code: **SECLOG**

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Correspondent: **TIM SAUNDERS**

Subject/Description: **OVERSIZE ATTACHMENT # 9465 NARA # 9356 BOX1 FOLDER 17 BILL FILE RECEIVED FROM THE OFFICE OF THE EXECUTIVE CLERK - MAY 01 02 ENROLLED BILL S. 2248 - EXPORT-IMPORT BANK AUTHORITY EXTENSION**

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

THE DIRECTOR

April 30, 2002

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5/1/02
THE PRESIDENT HAS SEEN

MEMORANDUM FOR THE PRESIDENT

SUBJECT: Enrolled Bill S. 2248 - Export-Import Bank Authority Extension
Sponsor - Sen. Sarbanes (D) Maryland

Last Day for Action

The Export-Import Bank recommends approval of S. 2248 "as quickly as possible given that our current operating authority expires on April 30, 2002."

Purpose

Extends the Export-Import Bank's operating authority until May 31, 2002.

Agency Recommendations

Office of Management and Budget	Approval
Export-Import Bank of the United States	Approval
Department of Commerce	No objection (Informally)
Department of the Treasury	No comment (Informally)

Discussion

The Export-Import Bank (Ex-Im) is a Federal agency that finances foreign purchases of U.S. goods through low-interest direct loans, loan guarantees, and export credit insurance. The Bank's operating authority, which was last authorized under Public Law 105-121, expired on September 30, 2001, but it has been temporarily extended under different statutes until April 30, 2002.

S. 2248 would extend the Bank's operating authority for another month until May 31, 2002. This one-month extension is intended to provide time for Congress to complete action on an Ex-Im reauthorization bill. The Senate passed a five-year reauthorization bill earlier this month; the House is scheduled to consider its bill this week.

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Conclusion and Recommendations

Ex-Im, in its views letter, recommends approval of S. 2248, noting that without the extension the Bank "would not be able to continue to do business and would be forced to start liquidation procedures."

We join Ex-Im in recommending the approval of S. 2248.

M E Daniels

Mitchell E. Daniels, Jr.
Director

Enclosures

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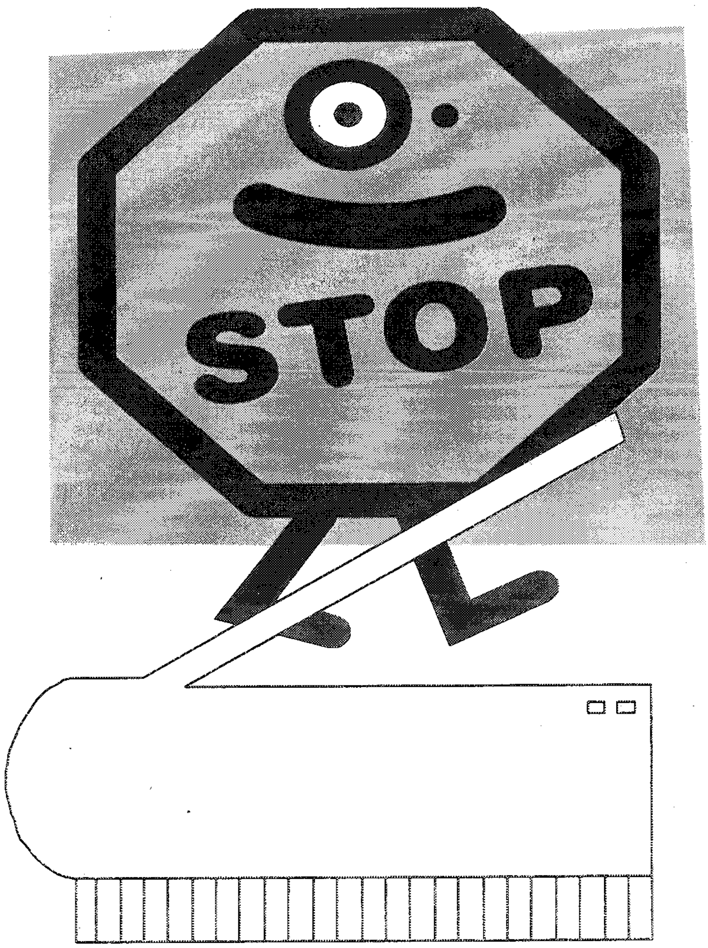

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EDUARDO AGUIRRE
VICE CHAIRMAN

EXPORT-IMPORT BANK
OF THE UNITED STATES

April 30, 2002

Mr. Mitchell E. Daniels, Jr.
Director
Office of Management and Budget
Old Executive Office Building
17th Street and Pennsylvania Avenue, N.W.
Washington, DC 20503

Dear Mr. Daniels:

The Senate and House have now both passed S. 2248, "A bill to extend the authority of the Export-Import Bank until May 31, 2002."

The legislation provides a simple one-month extension of the operating authority of the Export-Import Bank of the United States (Ex-Im Bank) until May 31, 2002. It is hoped that this additional one-month extension will allow sufficient time for Congress to complete action on Ex-Im Bank's reauthorization bill. Without this second short-term simple extension, Ex-Im Bank would not be able to continue to do business and would be forced to start liquidation procedures.

Ex-Im Bank recommends that the bill in its final form should be signed as quickly as possible given that our current operating authority expires April 30, 2002.

Sincerely,

Eduardo Aguirre
Vice Chairman

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811 VERMONT AVENUE, N.W. WASHINGTON, D.C. 20571

107TH CONGRESS
2D SESSION

S. 2248

AN ACT

To extend the authority of the Export-Import Bank until May 31, 2002.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. EXTENSION OF EXPORT-IMPORT BANK.

Notwithstanding the dates specified in section 7 of the Export-Import Bank Act of 1945 (12 U.S.C. 635f) and section 1(c) of Public Law 103–428, the Export-Import Bank of the United States shall continue to exercise its functions in connection with and in furtherance of its objects and purposes through May 31, 2002.

Passed the Senate April 24, 2002.

Attest:

Secretary.

S. 2248

One Hundred Seventh Congress of the United States of America

AT THE SECOND SESSION

Begun and held at the City of Washington on Wednesday, the twenty-third day of January, two thousand and two

THE WHITE HOUSE APR 30 2002

An Act

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Speaker of the House of Representatives.

~~*Vice President of the United States and*~~
Acting *President of the Senate.* pro tempore

APPROVED

MAY - 1 2002