

Texas Company Helps Fight Fires With The Ex-Im Bank

Air Tractor - Olney, Texas

The employees of Air Tractor, a manufacturer of small planes used to fight fires and keep soil fertile, want to see the U.S. Export-Import Bank reauthorized.

"This is a real Main Street issue for us. It's about jobs in rural Texas," said David Ickert, director of finance at Air Tractor. The company, based in Olney, Texas, has about 265 employees.

They own the company and don't want to see their sales suffer because Washington can't reauthorize the Ex-Im Bank.

"If you have an agency of the U.S. government that is reducing the deficit and creating jobs, I don't think it gets any better than that," said Mr. Ickert, referencing the fact that the Ex-Im Bank has returned money to the U.S. Treasury Department. "What more do you need to know to understand this debate?"

The employees at Air Tractor aren't the only ones who would suffer if the Ex-Im Bank isn't reauthorized. The Ex-Im Bank has supported about 1.2 million jobs across the U.S. in the last several years by helping American companies sell their products abroad.

Air Tractor has been using the Ex-Im Bank for 20 years and has never filed a claim for money from the Bank. The Bank helps support about 25% of the company's sales.

The Ex-Im Bank has helped the company grow in foreign markets. Years ago, Air Tractor sold only a fraction of its single-engine planes abroad but now foreign sales account for about 60% of its business.

In places such as Spain, where Air Tractor has been selling for years, Ex-Im helped them gain such firm footing that they no longer need to use the Bank.

But in other countries, particularly in South America, the company still needs to offer financing from the Ex-Im Bank to its customers.

Mr. Ickert said the company isn't large enough for private banks to pay much attention to.

"We're too small, our customers are too small. But we're big for Olney, Texas," he said. "Without Ex-Im we don't really have an alternative."

