

Mr. Michael W. Tankersley
Inspector General - Designate
Export-Import Bank of the United States
Before the Committee on Senate Banking, Housing and Urban Affairs
United States Senate
3:00 p.m., Thursday, May 10, 2007 - Dirksen 538

Mr. Chairman, Senator Shelby, distinguished Members of this Committee. I am Mike Tankersley of Dallas, Texas. It is an honor to appear before you today as the President's nominee to become the first Inspector General at the Export-Import Bank of the United States.

I come before you today having spent the past twenty-five years as a practicing attorney, working for clients that have included numerous small and growing businesses, publicly held companies and banks and insurance companies. Most have been U.S. based, some have been foreign. I have helped these clients in a variety of commercial transactions, including lending transactions, in raising capital and in addressing their legal compliance challenges. In recent years I have spent considerable time advising boards on governance matters, responding to the demands of the Sarbanes-Oxley Act and guiding them through special investigations into allegations of fraud or illegality.

Before graduating from the law school at the University of Texas, I received my undergraduate degree from Rice University in economics, and a masters degree in accounting. The business school at Rice is named for Jesse Jones, a fellow Texan who was the second chairman of the Export-Import Bank and President Roosevelt's closest advisor on matters of business and finance during the Great Depression. I held a CPA certificate for a number of years, and while I don't present myself as an expert in accounting, my knowledge of auditing and accounting has proven valuable to my clients as they have confronted complex situations involving business, law and accounting issues. If confirmed, I expect it will prove valuable for my service as inspector general.

My investigation of the Export-Import Bank since my nomination has confirmed that it is a well regarded agency here and abroad, and that its leadership and staff are highly expert and motivated to carry out the Bank's mission and the policy directives of Congress as reflected in the Bank's authorizing statute. The Bank's reauthorization in the final days of the last Congress is a testament to the regard and bi-partisan support the Bank enjoys, with this Committee and the Congress as a whole. My conversations with Chairman Lambright and General Counsel Schweitzer have confirmed that they are supportive of the job that I will be doing, if confirmed, and that they are looking forward to working together to advance the quality and responsiveness of the Bank's compliance and other functions that I would be responsible for.

The opportunity to serve as the first Inspector General at the Export-Import Bank represents a unique chance to bring together all of my varied experiences and training to create a new, and very important, function for the Bank. I am comfortable maintaining the degree of independence that the position of Inspector General calls for. At the same

time, I hope, if confirmed, to be the sort of approachable Inspector General that I have been counseled is often the most effective.

I believe my background is a good fit with the varied responsibilities of this position as an independent voice in the agency, with responsibility for audits and investigations and charged with responsibility for preventing fraud, waste and abuse and promoting economy, effectiveness and efficiency. If confirmed, I will particularly look forward to the opportunity to serve as an independent point of communication with this Committee and with other interested members of Congress.

I am grateful that the President has offered me this opportunity to serve our nation. I considered public service as an alternative to private law practice back in 1980 when I graduated from law school, and I have since harbored a lingering regret that I did not pursue a position in government at that time. My family, friends and loved ones have been very supportive of my decision to seek out this opportunity, and if confirmed, I expect that will continue as I move to Washington D.C.

Thank you for considering my nomination today. If you have any questions for me today or in the future, I will be happy to answer them.