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United States Senate

COMMITTEE ON BANKING, HOUSING, AND
URBAN AFFAIRS

WASHINGTON, DC 20510-6075

March 18, 2021

Mr. Jim Cruse
Acting Vice Chairman and First Vice President
Export-Import Bank of the United States
811 Vermont Avenue, NW
Washington, DC 20571

Dear Acting Vice Chairman Cruse:

As the Ranking Member of the Senate Committee on Banking, Housing, and Urban Affairs (Committee), I am seeking information about the implementation of the January 27, 2021, Executive Order entitled, “Tackling the Climate Crisis at Home and Abroad” (Order).¹ Among other things, the Order directs the Secretary of State and the Secretary of the Treasury to coordinate with the newly-established Special Presidential Envoy for Climate to lead a process to develop a climate finance plan.² As you know, part of this plan will involve “promoting the flow of capital toward climate-aligned investments and away from high-carbon investments.”³ The Order also directs the United States Agency for International Development, the Chief Executive Officer of the United States International Development Finance Corporation (DFC), the Chief Executive Officer of the Millennium Challenge Corporation, the Director of the United States Trade and Development Agency, the Director of the Office of Management and Budget, and the head of any other agency providing foreign assistance and development financing, as appropriate, to participate in the process of creating the climate finance plan.⁴

The Order also directs the Secretary of the Treasury to:

(i) ensure that the United States is present and engaged in relevant international fora and institutions that are working on the management of climate-related financial risks;

(ii) develop a strategy for how the voice and vote of the United States can be used in international financial institutions, including the World Bank Group and the International Monetary Fund, to promote financing programs, economic stimulus packages, and debt relief initiatives that are aligned with and support the goals of the Paris Agreement; and

(iii) develop, in collaboration with the Secretary of State, the Administrator of USAID, and the Chief Executive Officer of the DFC, a plan for promoting the protection of the Amazon rainforest and other critical ecosystems that serve as global carbon sinks, including through market-based mechanisms.⁵

¹ Exec. Order No. 14008, *Tackling the Climate Crisis at Home and Abroad*, 86 Fed. Reg. 19 (Jan. 27, 2021) (hereafter E.O. 14008), <https://www.govinfo.gov/content/pkg/FR-2021-02-01/pdf/2021-02177.pdf>.

² E.O. 14008, Sec. 102(f).

³ *Id.*

⁴ *Id.*

⁵ *Id.* at Sec. 102(g).

Additionally, the Order directs the Secretary of State, the Secretary of the Treasury, and the Secretary of Energy to work together with the Export–Import Bank of the United States (Ex-Im), the Chief Executive Officer of the DFC, and the heads of other agencies and partners, as appropriate, to identify steps through which the United States can promote ending international financing of carbon-intensive fossil fuel-based energy while simultaneously advancing sustainable development and a green recovery, in consultation with the Assistant to the President for National Security Affairs.⁶

In order to better understand the scope and intention of the Order, as well as Ex-Im’s role in carrying it out, I am requesting a briefing on this subject by no later than the week of April 5, 2021. Additionally, please produce the following information as soon as possible, but by no later than April 1, 2021:

1. A list of the names and titles of all Ex-Im employees, including detailees, and Ex-Im contractors, if any, who will be participating in the development of the Climate Finance Plan;
2. A list of the names and titles of all Ex-Im employees, including detailees, and Ex-Im contractors, if any, who will be involved in implementing or carrying out the Order;
3. All records in Ex-Im’s possession pertaining to the Order⁷; and
4. A list of all Board-approved projects Ex-Im has financed from March 1, 2016 – present. Please include, at minimum, for each listed project: (i) a description of the project financed, to include sector and country involved (*e.g.*, Telecom project in Spain); (ii) the name of the entity financed; and (iii) the total financed amount.

If you have any questions regarding this request, please have your staff contact Sean Brebbia of the Republican Committee Staff at 202-224-7391.

Sincerely,



Pat Toomey
Ranking Member

cc: The Honorable Sherrod Brown, Chairman
Committee on Banking, Housing, and Urban Affairs

⁶ *Id.* at Sec. 102(h).

⁷ The term “records” means any written, recorded, or graphic matter of any nature whatsoever, regardless of how recorded or preserved, and whether original or copy.