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EXPORT-IMPORT BANK OF THE UNITED STATES

[Public Notice: EIB-2020-003]

Request to Renew Partnership with Private Export Funding Corporation (PEFCO)

AGENCY: Export-Import Bank of the United States.

ACTION: Notice.

SUMMARY: This Notice is to inform the public that the Export-Import Bank of the United States (EXIM) has received a request to renew its partnership with Private Export Funding Corporation (PEFCO) that is scheduled to expire on December 31, 2020. EXIM is seeking public comment regarding possible benefits or costs of continuing such a relationship. Comments received within the comment period specified below will be presented to the EXIM Board of Directors prior to final action on this Action.

DATES: Comments must be received on or before [INSERT DATE 25 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER] to be assured of consideration before final consideration on renewal of the agreement by the Board of Directors of EXIM.

ADDRESSES: Comments may be submitted through *Regulations.gov* at WWW.REGULATIONS.GOV. To submit a comment, enter EIB-2020-003 under the heading “Enter Keyword or ID” and select Search. Follow the instructions provided at the Submit a Comment screen. Please include your name, company name (if any) and EIB-2020-003 on any attached document.

SUPPLEMENTARY INFORMATION:

Party's Relationship with Exim: The Private Export Funding Corporation (PEFCO) was created in 1970 as a public-private partnership between the U.S. Federal Government and private companies involved in financing or producing U.S. exports. PEFCO entered into an official partnership with EXIM in 1971, which was renewed in 1994 through December 31, 2020. PEFCO is a *funding* source for EXIM guarantees or insurance provided to commercial financing entities that originate and structure export financing transactions. It was created to ensure there was always a private-based alternative to EXIM direct loans and to facilitate the liquidity of EXIM-guaranteed and -insured transactions. PEFCO accomplishes these purposes by intermediating between the efficiency and immense scale of the U.S. capital markets and the day-to-day funding needs of export financing for cases ranging from several hundred thousand dollars to several hundred million dollars. Over the course of its 50-year existence, PEFCO has funded more than \$38 billion in EXIM-guaranteed and -insured export transactions brought to it by commercial entities. Since the Global Financial Crisis and the emergence of the Basel III regulatory environment, PEFCO's primary role has been to act as a source of liquidity for the commercial market. This crowds the private sector into official export finance and maximizes the competitiveness of EXIM-guaranteed/insured transactions. The Export-Import Bank is authorized to issue this notice pursuant to the Export-Import Bank Act of 1945, as amended, 12 U.S.C. §635 *et seq.*

Information on Decision: Information on the final decision for this matter will be available in the "Summary Minutes of Meetings of Board of Directors" on <http://exim.gov/newsandevents/boardmeetings/board/>.

Confidential Information: Please note that this notice does not include confidential or proprietary business information; information which, if disclosed, would violate the Trade

Secrets Act; or information which would jeopardize jobs in the United States by supplying information that competitors could use to compete with companies in the United States.

Joyce B. Stone,

Assistant Corporate Secretary.

Billing Code 6690-01

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