GOVERNMENT CORPORATIONS

There are a number of Federal organizations which take the form of corporations. As such, they operate in a manner similar to that of commercial enterprises in that they have governing bodies in the form of boards of directors which have broad powers to take action. Information on programs and financial conditions of Government corporations is shown below.

EXPORT-IMPORT BANK OF WASHINGTON

The Export-Import Bank of Washington was organized in 1934 and its existing programs were authorized under the Export-Import Bank Act of 1945, as amended. The purpose of the Bank is to aid in financing United States exports. The major types of financing are loans to foreign borrowers, discount loans to commercial banks, and guarantees to commercial banks (61 Stat. 130).

By Public Law 88-101, the life of the Bank was extended to June 30, 1968, the lending authority was increased to $9 billion, and the amount of guarantees and insurance outstanding at any time was established at $2 billion. Capital stock of $1 billion has been purchased by the Treasury. In addition, the Bank is authorized to borrow, up to $6 billion from the Treasury.

The Bank's net income for fiscal year 1966 was $114.2 million.

Export-Import Bank of Washington
Financial Condition
June 30, 1966

	(Thousands of dollars)
Assets:	
Treasury balance	$ 1,112
Accounts receivable	49,275
Loans receivable	2,226,786
Other	148
Total	$2,277,321
Liabilities and Government equity:	
Current liabilities	$ 41,402
Interest-bearing capital	177,800
Non-interest-bearing capital	1,000,000
Retained earnings	1,058,119
Total	$2,277,321