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(Original Signature of Member)

117TH CONGRESS
2D SESSION

H. R. 7081

To seek immediate bilateral, multilateral, and commercial debt service payment relief for Ukraine.

IN THE HOUSE OF REPRESENTATIVES

Mr. GARCÍA of Illinois introduced the following bill; which was referred to the Committee on _____

A BILL

To seek immediate bilateral, multilateral, and commercial debt service payment relief for Ukraine.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Ukraine Comprehen-
5 sive Debt Payment Relief Act”.

6 **SEC. 2. SUSPENSION OF MULTILATERAL DEBT PAYMENTS**
7 **OF UKRAINE.**

8 (a) UNITED STATES POSITION IN THE INTER-
9 NATIONAL FINANCIAL INSTITUTIONS.—The Secretary of

1 the Treasury shall instruct the United States Executive
2 Director at each international financial institution (as de-
3 fined in section 1701(c)(2) of the International Financial
4 Institutions Act) to use the voice, vote, and influence of
5 the United States to advocate that the respective institu-
6 tion immediately suspend all debt service payments owed
7 to the institution by Ukraine.

8 (b) OFFICIAL BILATERAL AND COMMERCIAL DEBT
9 SERVICE PAYMENT RELIEF.—The Secretary of the Treas-
10 ury, working in coordination with the Secretary of State,
11 shall commence immediate efforts with other governments
12 and commercial creditor groups, through the Paris Club
13 of Official Creditors and other bilateral and multilateral
14 frameworks, both formal and informal, to pursue com-
15 prehensive debt payment relief for Ukraine.

16 (c) MULTILATERAL FINANCIAL SUPPORT FOR
17 UKRAINE.—The Secretary of the Treasury shall direct the
18 United States Executive Director at each international fi-
19 nancial institution (as defined in section 1701(c)(2) of the
20 International Financial Institutions Act) to use the voice
21 and vote of the United States to support, to the maximum
22 extent practicable, the provision of concessional financial
23 assistance for Ukraine.

1 **SEC. 3. REPORT TO THE CONGRESS.**

2 Not later than December 31 of each year, the Presi-
3 dent shall—

4 (1) submit to the Committees on Financial
5 Services, on Appropriations, and on Foreign Affairs
6 of the House of Representatives and the Committees
7 on Foreign Relations and on Appropriations of the
8 Senate, a report on the activities undertaken under
9 this Act; and

10 (2) make public a copy of the report.

11 **SEC. 4. WAIVER AND TERMINATION.**

12 (a) **WAIVER.**—The Secretary of the Treasury may
13 waive the requirements of section 2 on notifying the Con-
14 gress in writing that the waiver is important to the na-
15 tional interest of the United States.

16 (b) **TERMINATION.**—The provisions of this Act shall
17 have no force or effect on or after the date that is 7 years
18 after the date of the enactment of this Act.