

Suspend the Rules and Pass the Bill, H.R. 7081, with an Amendment

(The amendment strikes all after the enacting clause and inserts a new text)

117TH CONGRESS
2^D SESSION

H. R. 7081

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

IN THE HOUSE OF REPRESENTATIVES

MARCH 15, 2022

Mr. GARCÍA of Illinois (for himself, Mr. HIMES, Mr. DAVID SCOTT of Georgia, Ms. OCASIO-CORTEZ, and Mr. QUIGLEY) introduced the following bill; which was referred to the Committee on Financial Services

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 of 2022”.

1 **SEC. 2. SUSPENSION OF MULTILATERAL DEBT PAYMENTS**
2 **OF UKRAINE.**

3 (a) UNITED STATES POSITION IN THE INTER-
4 NATIONAL FINANCIAL INSTITUTIONS.—The Secretary of
5 the Treasury shall instruct the United States Executive
6 Director at each international financial institution (as de-
7 fined in section 1701(c)(2) of the International Financial
8 Institutions Act) to use the voice, vote, and influence of
9 the United States to advocate that the respective institu-
10 tion immediately suspend all debt service payments owed
11 to the institution by Ukraine.

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

20 (c) MULTILATERAL FINANCIAL SUPPORT FOR
21 UKRAINE.—The Secretary of the Treasury shall direct the
22 United States Executive Director at each international fi-
23 nancial institution (as defined in section 1701(c)(2) of the
24 International Financial Institutions Act) to use the voice
25 and vote of the United States to support, to the maximum

1 extent practicable, the provision of concessional financial
2 assistance for Ukraine.

3 (d) MULTILATERAL FINANCIAL SUPPORT FOR REFU-
4 GEES.—The Secretary of the Treasury shall direct the
5 United States Executive Director at each international fi-
6 nancial institution (as defined in section 1701(c)(2) of the
7 International Financial Institutions Act) to use the voice
8 and vote of the United States to seek to provide economic
9 support for refugees from Ukraine, including refugees of
10 African descent, and for countries receiving refugees from
11 Ukraine.

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

13 Not later than December 31 of each year, the Presi-
14 dent shall—

15 (1) submit to the Committees on Financial
16 Services, on Appropriations, and on Foreign Affairs
17 of the House of Representatives and the Committees
18 on Foreign Relations and on Appropriations of the
19 Senate, a report on the activities undertaken under
20 this Act; and

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

22 **SEC. 4. WAIVER AND TERMINATION.**

23 (a) WAIVER.—The President may waive the provi-
24 sions of this Act if the President determines that a waiver

1 is in the national interest of the United States and reports
2 to the Congress an explanation of the reasons therefor.

3 (b) TERMINATION.—The preceding provisions of this
4 Act shall have no force or effect on or after the date that
5 is 7 years after the date of the enactment of this Act.