

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

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”.

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
10 the Treasury shall instruct the United States Executive

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

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

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

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

24 Not later than December 31 of each year, the Presi-
25 dent shall—

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

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

8 **SEC. 4. WAIVER AND TERMINATION.**

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

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

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