

Union Calendar No. 237

117TH CONGRESS
2^D SESSION

H. R. 7081

[Report No. 117–317]

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

MAY 10, 2022

Additional sponsors: Ms. GARCIA of Texas, Mr. SHERMAN, and Ms. DEAN

MAY 10, 2022

Reported with an amendment, committed to the Committee of the Whole
House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in *italie*]

[For text of introduced bill, see copy of bill as introduced on March 15, 2022]

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 Comprehensive*
5 *Debt Payment Relief Act of 2022”.*

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

8 (a) *UNITED STATES POSITION IN THE INTERNATIONAL*
9 *FINANCIAL INSTITUTIONS.*—*The Secretary of the Treasury*
10 *shall instruct the United States Executive Director at each*
11 *international financial institution (as defined in section*
12 *1701(c)(2) of the International Financial Institutions Act)*
13 *to use the voice, vote, and influence of the United States*
14 *to advocate that the respective institution immediately sus-*
15 *pend all debt service payments owed to the institution by*
16 *Ukraine.*

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

1 (c) *MULTILATERAL FINANCIAL SUPPORT FOR*
 2 *UKRAINE.*—*The Secretary of the Treasury shall direct the*
 3 *United States Executive Director at each international fi-*
 4 *nancial institution (as defined in section 1701(c)(2) of the*
 5 *International Financial Institutions Act) to use the voice*
 6 *and vote of the United States to support, to the maximum*
 7 *extent practicable, the provision of concessional financial*
 8 *assistance for Ukraine.*

9 (d) *MULTILATERAL FINANCIAL SUPPORT FOR REFU-*
 10 *GEES.*—*The Secretary of the Treasury shall direct the*
 11 *United States Executive Director at each international fi-*
 12 *nancial institution (as defined in section 1701(c)(2) of the*
 13 *International Financial Institutions Act) to use the voice*
 14 *and vote of the United States to seek to provide economic*
 15 *support for refugees from Ukraine, including refugees of Af-*
 16 *rican descent, and for countries receiving refugees from*
 17 *Ukraine.*

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

19 *Not later than December 31 of each year, the President*
 20 *shall—*

21 (1) *submit to the Committees on Financial Serv-*
 22 *ices, on Appropriations, and on Foreign Affairs of the*
 23 *House of Representatives and the Committees on For-*
 24 *ign Relations and on Appropriations of the Senate,*

1 *a report on the activities undertaken under this Act;*

2 *and*

3 *(2) make public a copy of the report.*

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

5 *(a) WAIVER.—The President may waive the provisions*

6 *of this Act if the President determines that a waiver is in*

7 *the national interest of the United States and reports to*

8 *the Congress an explanation of the reasons therefor.*

9 *(b) TERMINATION.—The preceding provisions of this*

10 *Act shall have no force or effect on or after the date that*

11 *is 7 years after the date of the enactment of this Act.*

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