AUTHENTICATED
U.S. GOVERNMENT
INFORMATION
GPO

IIB

117TH CONGRESS
2D SESSION

H. R. 7081

IN THE SENATE OF THE UNITED STATES

MAY 12, 2022
Received; read twice and referred to the Committee on Foreign Relations

---

AN ACT

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

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Ukraine Comprehensive Debt Payment Relief Act of 2022".

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

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

(b) OFFICIAL BILATERAL AND COMMERCIAL DEBT SERVICE PAYMENT RELIEF.—The Secretary of the Treasury, working in coordination with the Secretary of State, shall commence immediate efforts with other governments and commercial creditor groups, through the Paris Club of Official Creditors and other bilateral and multilateral frameworks, both formal and informal, to pursue comprehensive debt payment relief for Ukraine.

(c) MULTILATERAL FINANCIAL SUPPORT FOR UKRAINE.—The Secretary of the Treasury shall direct the United States Executive Director at each international financial institution (as defined in section 1701(c)(2) of the

International Financial Institutions Act) to use the voice and vote of the United States to support, to the maximum extent practicable, the provision of concessional financial assistance for Ukraine.

(d) MULTILATERAL FINANCIAL SUPPORT FOR REFUGEES.—The Secretary of the Treasury shall direct the United States Executive Director at each international financial institution (as defined in section 1701(c)(2) of the International Financial Institutions Act) to use the voice and vote of the United States to seek to provide economic support for refugees from Ukraine, including refugees of African descent, and for countries receiving refugees from Ukraine.

SEC. 3. REPORT TO THE CONGRESS.

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

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

(2) make public a copy of the report.

SEC. 4. WAIVER AND TERMINATION.

(a) WAIVER.—The President may waive the provisions of this Act if the President determines that a waiver is in the national interest of the United States and reports to the Congress an explanation of the reasons therefor.

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

Passed the House of Representatives May 11, 2022.

Attest: CHERYL L. JOHNSON,

Clerk.