

## Calendar No. 276

111<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION**S. 2961****[Report No. 111-128]**

To provide debt relief to Haiti, and for other purposes.

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## IN THE SENATE OF THE UNITED STATES

JANUARY 28, 2010

Mr. DODD (for himself, Mr. LUGAR, Mr. DURBIN, and Mr. KERRY) introduced the following bill; which was read twice and referred to the Committee on Foreign Relations

FEBRUARY 25, 2010

Reported by Mr. KERRY, with amendments

[Omit the part struck through and insert the part printed in *italic*]

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**A BILL**

To provide debt relief to Haiti, and for other purposes.

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 “Haiti Recovery Act”.

5       **SEC. 2. DEBT RELIEF FOR HAITI.**

6       (a) IN GENERAL.—

1           (1) CANCELLATION OF DEBT.—The Secretary  
2 of the Treasury should direct the United States Ex-  
3 ecutive Director to each international financial insti-  
4 tution to advocate in such institution—

5           (A) the cancellation of any and all remain-  
6 ing debt obligations of Haiti, including debt ob-  
7 ligations incurred ~~after~~*before* the date of the en-  
8 actment of this Act ~~and before February 1,~~  
9 ~~2012;~~

10           (B) the provision of debt service relief for  
11 all ~~remaining payments of Haiti~~*payments of*  
12 *Haiti remaining on the date of the enactment of*  
13 *this Act*; and

14           (C) to the extent practicable, the extension  
15 of any new assistance to Haiti be primarily in  
16 the form of grants; ~~not loans~~*until February 1,*  
17 *2012.*

18           (2) INTERNATIONAL FINANCIAL INSTITU-  
19 TION.—The term “international financial institu-  
20 tion” means each of the institutions listed in section  
21 1701(c)(2) of the International Financial Institu-  
22 tions Act (22 U.S.C. 262r(c)(2)) and includes the  
23 International Development Fund for Agricultural  
24 Development.

1           (3) *SENSE OF THE SENATE.*—*It is the sense of*  
 2           *the Senate that international financial institutions*  
 3           *should cancel any debt incurred by Haiti after the*  
 4           *date of the enactment of this Act and before February*  
 5           *1, 2012, so that Haiti can rebuild after the devasta-*  
 6           *tion of the earthquake of January 2010.*

7           (b) *USE OF CERTAIN FUNDS FOR POVERTY REDUC-*  
 8           *TION.*—The Secretary of the Treasury should instruct the  
 9           United States Executive Director of the International  
 10           Monetary Fund to advocate the use of ~~the proceeds, in~~  
 11           ~~excess of May 2009 projections~~*some of the realized windfall*  
 12           *profits that exceed the required contribution to the Poverty*  
 13           *Reduction and Growth Trust (as referenced in the IMF Re-*  
 14           *forms Financial Facilities for Low-Income Countries Pub-*  
 15           *lic Information Notice (PIN) No. 09/94) from the ongoing*  
 16           sale of 12,965,649 ounces of gold acquired since the sec-  
 17           ond Amendment of the Fund’s Article of Agreement, to  
 18           provide debt stock relief, debt service relief, *loan subsidies,*  
 19           and grants for ~~low-income countries that are eligible for~~  
 20           ~~the Poverty Reduction and Growth Facility or any other~~  
 21           ~~programs designed to assist low-income countries, includ-~~  
 22           ~~ing Haiti~~*Haiti.*

23           (c) *SECURING OTHER RELIEF FOR HAITI.*—The Sec-  
 24           retary of the Treasury and the Secretary of State should

1 use all appropriate diplomatic influence to secure cancella-  
 2 tion of any and all remaining bilateral debt of Haiti.

3 **SEC. 3. INFRASTRUCTURE INVESTMENT.**

4 (a) TRUST FUND.—The Secretary of the Treasury  
 5 should support the creation and utilization of ~~an Inter-~~  
 6 ~~American Development Bank~~ *a multilateral* trust fund for  
 7 Haiti that would leverage potential United States con-  
 8 tributions and promote bilateral donations to such a fund  
 9 for the purpose of making investments in Haiti's ~~infra-~~  
 10 ~~structure~~ *future*, including *efforts to combat soil degradation*  
 11 *and promote reforestation and infrastructure investments*  
 12 *such as* electric grids, roads, water and sanitation facili-  
 13 ties, and other critical infrastructure projects.

14 (b) INCREASE IN TRANSFER OF EARNINGS.—The  
 15 Secretary of the Treasury should direct the United States  
 16 Executive Director of the Inter-American Development  
 17 Bank to *seek to* increase the transfer of its earnings to  
 18 the Fund for Special Operations; ~~which finances program-~~  
 19 ~~ming in Haiti and other weak economies in the Western~~  
 20 ~~Hemisphere~~ *and to a trust fund or grant facility for Haiti.*



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