

## HR 643

Debt Cancellation for the New Millennium Act

**Congress:** 108 (2003–2005, Ended)

**Chamber:** House

**Policy Area:** Foreign Trade and International Finance

**Introduced:** Feb 5, 2003

**Current Status:** Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.

**Latest Action:** Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.  
(Feb 27, 2003)

**Official Text:** <https://www.congress.gov/bill/108th-congress/house-bill/643>

### Sponsor

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**Name:** Rep. Waters, Maxine [D-CA-35]

**Party:** Democratic • **State:** CA • **Chamber:** House

**Cosponsors** (46 total)

<b>Cosponsor</b>	<b>Party / State</b>	<b>Role</b>	<b>Date Joined</b>
Rep. Frank, Barney [D-MA-4]	D · MA		Feb 5, 2003
Rep. Leach, James A. [R-IA-2]	R · IA		Feb 5, 2003
Rep. Lee, Barbara [D-CA-9]	D · CA		Feb 5, 2003
Rep. Bachus, Spencer [R-AL-6]	R · AL		Feb 7, 2003
Rep. Lantos, Tom [D-CA-12]	D · CA		Feb 7, 2003
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		Feb 7, 2003
Rep. Brown, Corrine [D-FL-3]	D · FL		Feb 13, 2003
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Feb 13, 2003
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Feb 13, 2003
Rep. Hoeffel, Joseph M. [D-PA-13]	D · PA		Feb 13, 2003
Rep. Jackson, Jesse L., Jr. [D-IL-2]	D · IL		Feb 13, 2003
Rep. Markey, Edward J. [D-MA-7]	D · MA		Feb 13, 2003
Rep. McDermott, Jim [D-WA-7]	D · WA		Feb 13, 2003
Rep. Millender-McDonald, Juanita [D-CA-37]	D · CA		Feb 13, 2003
Rep. Miller, George [D-CA-7]	D · CA		Feb 13, 2003
Rep. Olver, John W. [D-MA-1]	D · MA		Feb 13, 2003
Rep. Rahall, Nick J., II [D-WV-3]	D · WV		Feb 13, 2003
Rep. Rangel, Charles B. [D-NY-15]	D · NY		Feb 13, 2003
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Feb 13, 2003
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Feb 13, 2003
Rep. Wexler, Robert [D-FL-19]	D · FL		Feb 13, 2003
Rep. Woolsey, Lynn C. [D-CA-6]	D · CA		Feb 13, 2003
Rep. Lofgren, Zoe [D-CA-16]	D · CA		Mar 6, 2003
Rep. McCollum, Betty [D-MN-4]	D · MN		Mar 6, 2003
Rep. Moore, Dennis [D-KS-3]	D · KS		Mar 6, 2003
Rep. Owens, Major R. [D-NY-11]	D · NY		Mar 6, 2003
Rep. Lampson, Nick [D-TX-9]	D · TX		Mar 18, 2003
Rep. Andrews, Robert E. [D-NJ-1]	D · NJ		Apr 1, 2003
Rep. Baldwin, Tammy [D-WI-2]	D · WI		Apr 1, 2003
Rep. Carson, Julia [D-IN-7]	D · IN		May 19, 2003
Del. Christensen, Donna M. [D-VI-At Large]	D · VI		May 21, 2003
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		May 21, 2003
Rep. Brown, Sherrod [D-OH-13]	D · OH		May 21, 2003
Rep. Capuano, Michael E. [D-MA-8]	D · MA		May 21, 2003
Rep. Davis, Artur [D-AL-7]	D · AL		May 21, 2003
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		May 21, 2003
Rep. Jackson-Lee, Sheila [D-TX-18]	D · TX		May 21, 2003
Rep. Payne, Donald M. [D-NJ-10]	D · NJ		May 21, 2003
Rep. Rush, Bobby L. [D-IL-1]	D · IL		May 21, 2003
Rep. Sanders, Bernard [I-VT-At Large]	I · VT		May 21, 2003
Rep. Serrano, Jose E. [D-NY-16]	D · NY		May 21, 2003

Cosponsor	Party / State	Role	Date Joined
Rep. Towns, Edolphus [D-NY-10]	D · NY		May 21, 2003
Rep. Gonzalez, Charles A. [D-TX-20]	D · TX		Jun 11, 2003
Rep. Kucinich, Dennis J. [D-OH-10]	D · OH		Jun 11, 2003
Rep. Evans, Lane [D-IL-17]	D · IL		Jun 26, 2003
Rep. Tierney, John F. [D-MA-6]	D · MA		Sep 8, 2004

## Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Feb 27, 2003

## Subjects & Policy Tags

### Policy Area:

Foreign Trade and International Finance

## Related Bills

*No related bills are listed.*

## Summary (as of Feb 5, 2003)

Debt Cancellation for the New Millennium Act - Amends the International Financial Institutions Act to urge the President to commence immediately efforts within the Paris Club of Official Creditors, as well as the International Bank for Reconstruction and Development (World Bank), the International Monetary Fund (IMF), and other appropriate multilateral development institutions, to accomplish certain modifications in the Enhanced Heavily Indebted Poor Countries (HIPC) Initiative, including requiring that: (1) the amount of debt relief provided by the IMF and the World Bank under the Enhanced HIPC Initiative for a HIPC be sufficient to completely cancel 100 percent of the HIPC's debt owed to such institutions; (2) no provision of debt relief under the Initiative be conditioned on any country's implementing a structural adjustment or stabilization program of the Poverty Reduction and Growth Facility of the IMF or any other such program operated solely or jointly by the IMF or the World Bank; (3) all HIPCs that are working in good faith to develop and implement their Poverty Reduction Strategy Papers (PRSPs) pursuant to the Initiative not be required to make service payments on their debts (ensuring that the savings from such debt relief will be invested in HIV/AIDS treatment and prevention, health care, education, and poverty reduction programs); and (4) the eligibility requirements of the Initiative be revised to make Bangladesh, Haiti, and Nigeria eligible.

Directs the Secretary of the Treasury to provide, upon request, for technical assistance to HIPCs regarding compliance with the conditions for debt relief pursuant to the Initiative, including the development and implementation of their PSRPs.

## Actions Timeline

- **Feb 27, 2003:** Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.
- **Feb 5, 2003:** Introduced in House
- **Feb 5, 2003:** Introduced in House
- **Feb 5, 2003:** Referred to the House Committee on Financial Services.