

## HR 4405

Jubilee Act for Responsible Lending and Expanded Debt Cancellation of 2009

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

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

**Introduced:** Dec 16, 2009

**Current Status:** Referred to the House Committee on Financial Services.

**Latest Action:** Referred to the House Committee on Financial Services. (Dec 16, 2009)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/4405>

### Sponsor

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

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

**Cosponsors** (53 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bachus, Spencer [R-AL-6]	R · AL		Dec 16, 2009
Rep. Biggert, Judy [R-IL-13]	R · IL		Dec 16, 2009
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Dec 16, 2009
Rep. Frank, Barney [D-MA-4]	D · MA		Dec 16, 2009
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Dec 16, 2009
Rep. Lee, Barbara [D-CA-9]	D · CA		Dec 16, 2009
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		Dec 16, 2009
Rep. Payne, Donald M. [D-NJ-10]	D · NJ		Dec 16, 2009
Rep. Walden, Greg [R-OR-2]	R · OR		Dec 16, 2009
Rep. Jackson, Jesse L., Jr. [D-IL-2]	D · IL		Jan 5, 2010
Rep. Moore, Gwen [D-WI-4]	D · WI		Jan 5, 2010
Rep. Richardson, Laura [D-CA-37]	D · CA		Jan 5, 2010
Rep. Schock, Aaron [R-IL-18]	R · IL		Jan 5, 2010
Rep. Clarke, Yvette D. [D-NY-11]	D · NY		Feb 2, 2010
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Feb 2, 2010
Rep. Eshoo, Anna G. [D-CA-14]	D · CA		Feb 2, 2010
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Feb 2, 2010
Rep. McGovern, James P. [D-MA-3]	D · MA		Feb 2, 2010
Rep. Moran, James P. [D-VA-8]	D · VA		Feb 2, 2010
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Feb 2, 2010
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Feb 2, 2010
Rep. Woolsey, Lynn C. [D-CA-6]	D · CA		Feb 2, 2010
Rep. Wu, David [D-OR-1]	D · OR		Feb 2, 2010
Del. Christensen, Donna M. [D-VI-At Large]	D · VI		Feb 22, 2010
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Feb 22, 2010
Rep. Davis, Susan A. [D-CA-53]	D · CA		Feb 22, 2010
Rep. McDermott, Jim [D-WA-7]	D · WA		Feb 22, 2010
Rep. Miller, George [D-CA-7]	D · CA		Mar 2, 2010
Rep. Price, David E. [D-NC-4]	D · NC		Mar 2, 2010
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Mar 4, 2010
Rep. Massa, Eric J. J. [D-NY-29]	D · NY		Mar 4, 2010
Rep. Capuano, Michael E. [D-MA-8]	D · MA		Mar 10, 2010
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Mar 21, 2010
Rep. Fudge, Marcia L. [D-OH-11]	D · OH		Mar 21, 2010
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Mar 21, 2010
Rep. Castle, Michael N. [R-DE-At Large]	R · DE		Mar 25, 2010
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Apr 14, 2010
Rep. Baldwin, Tammy [D-WI-2]	D · WI		Apr 14, 2010
Rep. Ellison, Keith [D-MN-5]	D · MN		Apr 14, 2010
Rep. Fattah, Chaka [D-PA-2]	D · PA		Apr 14, 2010
Rep. Honda, Michael M. [D-CA-15]	D · CA		Apr 14, 2010

Cosponsor	Party / State	Role	Date Joined
Rep. Kucinich, Dennis J. [D-OH-10]	D · OH		Apr 14, 2010
Rep. Carnahan, Russ [D-MO-3]	D · MO		Apr 20, 2010
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Apr 20, 2010
Rep. Baca, Joe [D-CA-43]	D · CA		May 6, 2010
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		May 6, 2010
Rep. Brown, Corrine [D-FL-3]	D · FL		May 6, 2010
Rep. Lewis, John [D-GA-5]	D · GA		May 6, 2010
Rep. Edwards, Donna F. [D-MD-4]	D · MD		May 28, 2010
Rep. Lofgren, Zoe [D-CA-16]	D · CA		May 28, 2010
Rep. Oberstar, James L. [D-MN-8]	D · MN		Jun 17, 2010
Rep. Rangel, Charles B. [D-NY-15]	D · NY		Jun 17, 2010
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Jul 26, 2010

## Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Dec 16, 2009

## Subjects & Policy Tags

### Policy Area:

Foreign Trade and International Finance

## Related Bills

No related bills are listed.

## Summary (as of Dec 16, 2009)

Jubilee Act for Responsible Lending and Expanded Debt Cancellation of 2009 - Amends the International Financial Institutions Act to direct the Secretary of the Treasury, within the Paris Club of Official Creditors, the International Monetary Fund (IMF), the International Bank for Reconstruction and Development, and other defined international financial institutions, to: (1) provide for debt cancellation of eligible low-income countries to such institutions and to the United States; (2) ensure that the provision of debt cancellation to such countries is not followed by a reduction in the provision of any other development assistance; and (3) encourage such countries' governments to allocate at least 20% of their national budgets towards poverty-alleviation programs.

Directs the Secretary to begin efforts to: (1) promote greater transparency within such institutions; (2) establish a responsible lending framework; and (3) ensure that debt cancellation to eligible low-income governments is subject only to specified conditions.

Directs the Government Accountability Office (GAO) to: (1) audit the debt portfolios of previous governments in countries such as South Africa and the Democratic Republic of Congo where there is significant evidence that onerous or illegal loans were made to the government; and (2) report to Congress.

## Actions Timeline

- **Dec 16, 2009:** Introduced in House

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- **Dec 16, 2009:** Referred to the House Committee on Financial Services.