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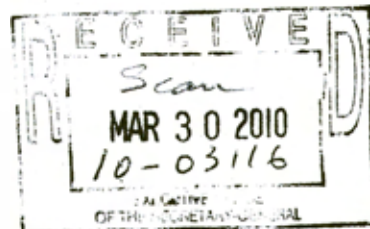
US

Haiti

Congress of the United States**House of Representatives**

Washington, DC 20515-0535

March 30, 2010

UN
Mr. Le Roy (for info)
Ms. C. Carter (for info)

PLEASE REPLY TO:

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Members of the United Nations
c/o The United Nations Friends of Haiti
H.E. Ambassador José Luis Cancela, Chair
Permanent Mission of Uruguay to the United Nations
866 United Nations Plaza, Suite 322
New York, NY 10017

Dear Members of the United Nations:

I deeply appreciate your commitment to help the people of Haiti recover from the devastating January 12th earthquake, and I commend you for your participation in the International Donors' Conference Towards a New Future for Haiti. I urge you to support a robust international assistance package for Haiti that includes the complete cancellation of Haiti's international debts.

As you may know, in June of 2009, Haiti secured \$1.2 billion in debt cancellation from its major creditors when it reached the completion point in the Heavily Indebted Poor Countries (HIPC) Initiative. The donor countries in the Paris Club agreed in 2009 to provide complete cancellation of Haiti's bilateral debts, and the United States concluded this action in September of that year. The 2009 debt relief was a critical step forward. Nevertheless, Haiti still bears a significant international debt burden.

According to the United States Department of the Treasury, Haiti owes a total of \$828 million in debts to multilateral financial institutions. This includes: \$284 million to the International Monetary Fund (IMF), \$39 million to the World Bank Group's International Development Association (IDA), \$58 million to the International Fund for Agricultural Development (IFAD), and \$447 million to the Inter-American Development Bank (IDB), which the IDB agreed to cancel at its meeting last week in Cancun, Mexico. Additional debts are reportedly owed to non-Paris Club bilateral creditors.

Debt relief for Haiti has widespread support within the United States Congress. I introduced H.R. 4573, the Debt Relief for Earthquake Recovery in Haiti Act of 2010, shortly after the earthquake with bipartisan support. The bill passed the U.S. House of Representatives on March 10th and passed the U.S. Senate on March 26th. The bill, as passed by the U.S. Senate, states that the Secretary of the Treasury should direct the U.S. Executive Directors at multilateral

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development institutions to use the voice, vote, and influence of the United States to seek to achieve three things: 1) the immediate and complete cancellation of any and all debts owed by Haiti to these institutions, 2) the suspension of Haiti's debt service payments until such time as the debts are canceled completely, and 3) the provision of emergency, humanitarian, and reconstruction assistance to Haiti in the form of grants or other assistance such that Haiti does not accumulate debt between now and February 1, 2015.

The Debt Relief for Earthquake Recovery in Haiti Act of 2010 also states that the Secretary of the Treasury and the Secretary of State should use all appropriate diplomatic influence to secure cancellation of any and all remaining bilateral, multilateral, and private creditor debt owed by Haiti. Congress is expected to complete action on this bill and send it to the President of the United States for his signature by mid-April.

Debt relief will allow the Haitian government to focus its meager resources on essential humanitarian relief, reconstruction and long-term development efforts. Debt relief is a critical component of the overall assistance the international community can provide Haiti. I appreciate your consideration of my views, and I look forward to working with you to ensure that the people of Haiti have the resources they need to recover from this terrible tragedy and create a brighter future for their children.

Sincerely,



Maxine Waters
Member of Congress

MW:ks

cc: The Honorable Hillary Rodham Clinton, Secretary of State
The Honorable Timothy F. Geithner, Secretary of the Treasury

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Office of

Maxine Waters

Member of Congress • 35th District • California

Date:

3/30/10

Pages to follow:

2

To:

United Nations

Office of the S.G.

Fax to:

(212) 963-2155

Telephone: ()

From: Ms. Kathleen Sengstock, Legislative Assistant

☒ DC☐ LA

Message:

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