

APRIL 25, 2001

MEMBERS CALL FOR DEBT RELIEF FOR NATIONS FACING HIV/AIDS CRISIS

WASHINGTON, D.C. - U.S. Representative Jan Schakowsky (D-IL) today said that the United States must lead the world in the fight against the HIV/AIDS crisis. Schakowsky stressed that U.S. monetary and trade policies must reflect a commitment to helping Sub Saharan African nations and other countries who are faced with a pandemic that is killing millions of people each year. That is why Schakowsky is an original cosponsor of the Debt Cancellation for HIV/AIDS Response Act of 2001.

The legislation calls for multilateral debt cancellation from the World Bank and the International Monetary Fund for the world's poorest countries and expands relief to HIV/AIDS. Specifically, any developing nation with an HIV/AIDS infection rate of 3% may qualify for debt relief. In addition, the bill calls on nations to use the relief to fund HIV/AIDS related services. Furthermore, the bill calls for the development of Anti-corruption strategies. Finally, the legislation requires a report to Congress on the progress of debt relief and cancellation. The chief sponsor of the legislation is Representative Barbara Lee (D-CA).

In addition to this bill, Schakowsky is an original cosponsor of other legislation that would expand access to affordable HIV/AIDS drugs.

Below is Representative Schakowsky's statement:

"I am happy to join my colleagues Congresswoman Barbara Lee and Maxine Waters to announce the introduction of "The Debt Cancellation for HIV/AIDS Response Act. As you all know, this bill requires U.S. representatives to the World Bank and International Monetary Fund to proactively support multilateral and bilateral debt relief for the world's most heavily indebted poor countries and to help link debt relief with efforts to combat the HIV/AIDS pandemic."

"This bill calls for an immediate moratorium on debt service payments and user fees for HIPC countries and those countries that are struggling in the battle against HIV/AIDS. Along with Congressional oversight and provisions to weed out corruption in foreign governments and increase healthcare access for the poor, this bill provides the right approach to break the deadly combination of poverty and disease in the developing world.

"Without substantial action by the international community, sub-Saharan African and other countries around the world will never be able to reverse the already daunting odds they face. Already, many of these countries are forced to spend more on debt service than they are able to invest in the livelihood of their own people.

"The United States Congress last year made great progress in funding debt relief at \$435 million, but as the world's wealthiest nation, we need to do much more. We need to increase our efforts to help the poor countries of the world and we need to utilize the influence of the U.S. to encourage other nations and financial institutions to follow suit. Together I know we can provide the moral and financial leadership to bring an end to poverty and an end to the AIDS pandemic."