

State of South Dakota

SEVENTY-FOURTH SESSION
LEGISLATIVE ASSEMBLY, 1999

907C0898

HOUSE CONCURRENT RESOLUTION NO. 1015

Introduced by: Representatives McIntyre, Cerny, Fischer-Clemens, Hagen, Lockner, and
Patterson and Senators Lange, Dunn (Rebecca), Kloucek, Symens, and
Valandra

1 A CONCURRENT RESOLUTION, Requesting the Congress of the United States to pass
2 legislation to write off the debt of impoverished countries by the end of the year 2000 and
3 for the President to promote such a policy.

4 WHEREAS, the less developed countries in Latin America, Asia, and Africa owe some \$2.3
5 trillion to other governments and international financial institutions funded by them and acting
6 on their behalf; and

7 WHEREAS, the forty most heavily indebted poor countries of the world, as identified by the
8 World Bank and the International Monetary Fund owe less than one-tenth of the total--about
9 \$220 billion to foreign countries; and

10 WHEREAS, it is estimated that these heavily indebted poor countries only owe the United
11 States government approximately \$2.9 billion directly in bilateral debt; and

12 WHEREAS, the pressure on the poorest countries to continue paying the accumulated debt
13 of decades is requiring a level of human sacrifice that is morally unacceptable and economically
14 unjust and damaging to the environment because countries are required to shift resources from
15 the safety, health, education, and welfare and development programs of their citizens under this
16 pressure to meet debt payments to wealthier nations; and

1 WHEREAS, policy initiatives by the United States government and others can ease the
2 burden of debt and make an immediate and positive impact on vulnerable humans and their
3 well-being in the most impoverished indebted countries; and

4 WHEREAS, the reality is that a significant amount of the debt of the poorest countries will
5 not and cannot ever be paid and their debt loads are unsustainable and this indebtedness creates
6 a cycle of even more debt because new loans are extended to these poor countries for debt
7 service to cover payments on interest without making any progress on repaying original loans;
8 and

9 WHEREAS, it would benefit the United States government and its taxpayers to relieve debt
10 with policies that increasingly seek a more global economy based on open markets and free trade
11 which also protects the incomes, education, and health of American citizens; and

12 WHEREAS, there is a growing movement in congregations, schools, communities, and
13 neighborhoods across the United States to circulate a worldwide petition to obtain twenty-one
14 million signatures urging the cancellation of debt for the world's poorest countries; and

15 WHEREAS, more than forty United States religious and secular groups and denominations
16 have joined together thus far in this movement known as Jubilee 2000/USA as a building force
17 for change and belief that the state of the new millennium should be a time to give effective help
18 to people living in poverty; and

19 WHEREAS, there are themes specifically calling for debt relief that are drawn from Jewish,
20 Christian, Muslim, and other faith traditions; and

21 WHEREAS, the purpose of debt relief is not to make life easier with debt relief for
22 governments, but to make life better for people who are suffering:

23 NOW, THEREFORE, BE IT RESOLVED, by the Senate of the Seventy-fourth Legislature
24 of the State of South Dakota, the House of Representatives concurring therein, that the Congress
25 of the United States pass legislation directing the United States government to write off the debt

1 of approximately \$2.9 billion in bilateral debt owed directly to the United States government by
2 the poorest countries; and

3 BE IT FURTHER RESOLVED, that the Legislature of the State of South Dakota
4 encourages the President of the United States and his administration to call on other creditors
5 and governments to adopt a similar policy for debt reduction and also calls on the President and
6 his administration to use its weight and influence in the International Monetary Fund, the World
7 Bank, and other international institutions to reduce dramatically the multilateral debt of the
8 poorest countries with relief spread over a few years to be barely noticeable, particularly in this
9 time of budget surpluses; and

10 BE IT FURTHER RESOLVED, that the Legislature of the State of South Dakota further
11 encourages both the Congress and the President of the United States to require that four
12 conditions be met from countries scheduled for debt relief: democratization, respect for human
13 rights, military reduction, and a commitment to use the money from debt relief for the needs of
14 ordinary people.