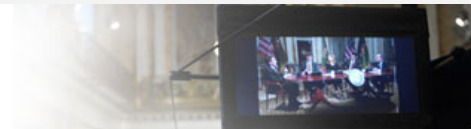


U.S. DEPARTMENT OF THE TREASURY

Press Center



Secretary Geithner Voices Support for International Debt Relief for Haiti, Financing of Recovery Through Grants

2/5/2010

TFG-537

WASHINGTON - The U.S. Department of the Treasury today announced the United States will work with its partners around the world to relieve all debts owed by Haiti to international institutions and to ensure grant financing to support Haiti's reconstruction and recovery from the devastating earthquake in January.

"The earthquake in Haiti was a catastrophic setback to the Haitian people who are now facing tremendous emergency humanitarian and reconstruction needs, and meeting Haiti's financing needs will require a massive multilateral effort," said Treasury Secretary Tim Geithner. "Today, we are voicing our support for what Haiti needs and deserves comprehensive multilateral debt relief."

Secretary Geithner also welcomed International Monetary Fund (IMF) Managing Director Dominique Strauss-Kahn's call to provide full relief for Haiti's outstanding IMF debt, including the \$102 million emergency loan approved on January 27, 2010.

"We are committed to working quickly and closely with these institutions in a way that provides immediate grant assistance to help the Haitian people recover and rebuild," Secretary Geithner continued. "I very much welcome the initiative taken on this issue by leaders in Congress, the IMF, and the MDBs and look forward to working with them to provide the critical support Haiti needs for recovery as well as to discussing this issue with my G-7 colleagues this weekend."

Treasury announced that the U.S. intends to seek a commitment with other donors for the relief of Haiti's debt to the Inter-American Development Bank (IDB), the International Fund for Agricultural Development (IFAD) and the International Development Association (IDA) in a manner that provides direct and immediate grant support to Haiti.

In September 2009, the U.S. concluded an agreement with Haiti that eliminated 100 percent of the Haitian Government's outstanding debt to the U.S. This action was taken following Haiti's successful completion of the Heavily Indebted Poor Country (HIPC) Initiative process in June 2009.

###

