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107TH CONGRESS
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H. R. 2899

To authorize the Secretary of the Treasury to issue War Bonds in support of recovery and response efforts relating to the September 11, 2001 hijackings and attacks on the Pentagon and the World Trade Center, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 17, 2001

Mr. SWEENEY introduced the following bill; which was referred to the Committee on Ways and Means

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A BILL

To authorize the Secretary of the Treasury to issue War Bonds in support of recovery and response efforts relating to the September 11, 2001 hijackings and attacks on the Pentagon and the World Trade Center, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''War Bonds Act of 2001''.

SEC. 2. FINDINGS AND PURPOSE.

(a) FINDINGS.—Congress finds that—

(1) on September 11, 2001, acts of war were committed against the United States of America, injuring and killing thousands of innocent civilians;

(2) while these acts of war were directed at symbols of America's military and economic superiority, the United States remains the most prosperous and free Nation on earth;

(3) among the innocent Americans killed in these attacks were some of our bravest fire, police, and rescue personnel, who gave their lives in an attempt to save their fellow citizens;

(4) the American people are resilient and resolute in their commitment to the defense of our Nation and are unbowed in the face of our Nation's perils;

(5) throughout our history and during the darkest hours of our Nation, the American people instinctively and unfailingly have answered the call to action and have rallied to the cause of freedom, democracy, and justice;

(6) in this time of crisis, the American people have proven to be compassionate and generous in making sacrifices and providing support for the defense of our Nation and the welfare of their fellow citizens;

(7) from May 1941 through 1945, the American people selflessly purchased more than $185,000,000,000 in Government war bonds to finance the Allied victory over our Axis enemies;

(8) the ongoing war against the scourge of terrorism will require the United States to expend unprecedented resources to rescue the injured, rebuild the broken, and retaliate against the enemy; and

(9) the United States must call upon this same charitable and patriotic spirit to once again ensure that our families, our freedoms, and our uniquely American way of life are protected.

(b) PURPOSE.—The purpose of this Act is to establish a new class of Government bonds to finance the rebuilding effort necessitated by the September 11, 2001, hijackings and attacks on the Pentagon and the World Trade Center.

SEC. 3. AUTHORIZATION FOR THE ISSUANCE OF WAR BONDS.

Section 3102 of title 31, United States Code, is amended by adding at the end the following:

''(f) WAR BONDS AUTHORIZED.—

''(1) IN GENERAL.—The Secretary may issue bonds, to be known as 'War Bonds', under this sec-

tion in response to the acts of terrorism perpetrated against the United States on September 11, 2001.

"(2) FORM.—The bonds authorized by paragraph (1) shall be in such form and denominations, and shall be subject to such terms and conditions of issue, conversion, redemption, maturation, payment, and rate of interest as the Secretary may prescribe.".

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