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112TH CONGRESS
1ST SESSION

H. R. 2768

To cancel public debt held by the Federal Reserve System and to lower the public debt limit by an equal amount.

IN THE HOUSE OF REPRESENTATIVES

AUGUST 1, 2011

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

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A BILL

To cancel public debt held by the Federal Reserve System and to lower the public debt limit by an equal amount.

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 "Debt Crisis Resolution Act of 2011".

SEC. 2. CANCELLATION OF PUBLIC DEBT HELD BY THE FEDERAL RESERVE SYSTEM.

(a) CANCELING OF DEBT.—The Secretary of the Treasury shall cancel all obligations of the United States

1 Government issued under chapter 31 of title 31, United
2 States Code, that are held by the Federal Reserve System.

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