

107TH CONGRESS
1ST SESSION

S. 1431

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 SENATE OF THE UNITED STATES

SEPTEMBER 14, 2001

Mr. McCONNELL (for himself and Mr. BURNS) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “War Bonds Act of
5 2001”.

6 **SEC. 2. FINDINGS AND PURPOSE.**

7 (a) FINDINGS.—Congress finds that—

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

4 (2) while these acts of war were directed at
5 symbols of America's military and economic superi-
6 ority, the United States remains the most pros-
7 perous and free Nation on earth;

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

12 (4) the American people are resilient and reso-
13 lute in their commitment to the defense of our Na-
14 tion and are unbowed in the face of our Nation's
15 perils;

16 (5) throughout our history and during the dark-
17 est hours of our Nation, the American people in-
18 stinctively and unfailingly have answered the call to
19 action and have rallied to the cause of freedom, de-
20 mocracy, and justice;

21 (6) in this time of crisis, the American people
22 have proven to be compassionate and generous in
23 making sacrifices and providing support for the de-
24 fense of our Nation and the welfare of their fellow
25 citizens;

1 (7) from May 1941 through 1945, the Amer-
 2 ican people selflessly purchased more than
 3 \$185,000,000,000 in Government war bonds to fi-
 4 nance the Allied victory over our Axis enemies;

5 (8) the ongoing war against the scourge of ter-
 6 rorism will require the United States to expend un-
 7 precedented resources to rescue the injured, rebuild
 8 the broken, and retaliate against the enemy; and

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

13 (b) PURPOSE.—The purpose of this Act is to estab-
 14 lish a new class of Government bonds to finance the re-
 15 building effort necessitated by the September 11, 2001,
 16 hijackings and attacks on the Pentagon and the World
 17 Trade Center.

18 **SEC. 3. AUTHORIZATION FOR THE ISSUANCE OF WAR**
 19 **BONDS.**

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

22 “(f) WAR BONDS AUTHORIZED.—

23 “(1) IN GENERAL.—The Secretary may issue
 24 bonds, to be known as ‘War Bonds’, under this sec-

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

3 “(2) FORM.—The bonds authorized by para-
4 graph (1) shall be in such form and denominations,
5 and shall be subject to such terms and conditions of
6 issue, conversion, redemption, maturation, payment,
7 and rate of interest as the Secretary may pre-
8 scribe.”.

○