

107TH CONGRESS  
1ST SESSION

# H. R. 2899

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IN THE SENATE OF THE UNITED STATES

OCTOBER 24, 2001

Received; read twice and referred to the Committee on Finance

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## AN ACT

To authorize the Secretary of the Treasury to issue Freedom Bonds in response 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,*

**1 SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Freedom Bonds Act  
3 of 2001”.

**4 SEC. 2. ISSUANCE OF FREEDOM BONDS.**

5 Section 3105 of title 31, United States Code, is  
6 amended by adding at the end the following new sub-  
7 section:

8 “(f) FREEDOM BONDS.—The Secretary may des-  
9 ignate one or more series of bonds or certificates (or any  
10 portion thereof) issued under this section as ‘Freedom  
11 Bonds’ in response to the acts of terrorism perpetrated  
12 against the United States on September 11, 2001.”.

**13 SEC. 3. STUDY OF PUBLIC DEBT MANAGEMENT.**

14 (a) IN GENERAL.—The Commissioner of the Public  
15 Debt shall conduct a study of the administrative costs of  
16 the Bureau of the Public Debt associated with managing  
17 the public debt, including, with respect to the various  
18 types of debt instruments, interest rate costs and per-  
19 sonnel and processing costs related to issuing, redeeming,  
20 and otherwise administering the instruments on both an  
21 annual basis and on a transaction basis. The study should  
22 include—

23 (1) cost comparisons between high-amount,  
24 lower-volume instruments (such as large Treasury  
25 bills and notes with varying maturities) and low-

1       amount, high-volume instruments such as savings  
2       bonds;

3               (2) an analysis of the impact of the savings  
4       bond program on the Federal Government; and

5               (3) an analysis of the impact of the savings  
6       bond program on savings opportunities for the pub-  
7       lic.

8       (b) REPORT.—Not later than 180 days after the date  
9       of the enactment of this Act, the Commissioner of the  
10      Public Debt shall submit a report of such study to the  
11      Committee on Appropriations and the Committee on Ways  
12      and Means of the House of Representatives.

Passed the House of Representatives October 23,  
2001.

Attest:

JEFF TRANDAHL,

*Clerk.*