

110TH CONGRESS
2D SESSION

S. RES. 506

Expressing the sense of the Senate that funding provided by the United States to the Government of Iraq in the future for reconstruction and training for security forces be provided as a loan to the Government of Iraq.

IN THE SENATE OF THE UNITED STATES

APRIL 8, 2008

Mr. NELSON of Nebraska submitted the following resolution; which was referred to the Committee on Foreign Relations

RESOLUTION

Expressing the sense of the Senate that funding provided by the United States to the Government of Iraq in the future for reconstruction and training for security forces be provided as a loan to the Government of Iraq.

Whereas the United States has been engaged in Iraq for more than 5 years at a great cost to the United States in both lives and resources;

Whereas March 19, 2008, marked the fifth anniversary of the engagement of the United States in Iraq;

Whereas the United States Government has spent \$600,000,000,000 to fight the war in Iraq and that expenditure has contributed greatly to the Nation's debt;

Whereas taxpayers in the United States have provided \$45,000,000,000 in funding for reconstruction to the country and the Government of Iraq;

Whereas world oil prices have reached more than \$100 a barrel;

Whereas consumers in the United States are paying record gas prices of approximately \$3.29 a gallon;

Whereas, when the war began, Deputy Secretary of Defense Paul Wolfowitz said, “We’re dealing with a country that can really finance its own reconstruction, and relatively soon.”;

Whereas, due to high oil prices and expanded oil production, it has been predicted that the Government of Iraq is likely to experience an enormous revenue windfall;

Whereas, in January 2008, the Government Accountability Office issued a report stating that, according to Iraq’s official expenditure reports, the Government of Iraq had spent only 4.4 percent of its \$10,100,000,000 investment budget as of August 2007;

Whereas Iraq has not made satisfactory progress toward achieving the political benchmarks established by Congress; and

Whereas the Government of Iraq needs to invest in the future of Iraq by paying a larger share of the costs of reconstruction: Now, therefore, be it

- 1 *Resolved*, That it is the sense of the Senate that any
- 2 funding provided by the United States to the Government
- 3 of Iraq for reconstruction and training for security forces

- 1 after the date on which the Senate agrees to this resolu-
- 2 tion be provided as a loan to the Government of Iraq.

