



U.S. DEPARTMENT of STATE

Press Statement

Sean McCormack, Spokesman

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U.S. Joins Paris Club in Forgiving Liberia's Debt

The United States and other Paris Club official creditors reached an accord this week with the Government of Liberia to forgive approximately \$254 million in debt immediately. The United States intends to go beyond the terms of the Paris Club debt relief deal and cancel 100 percent of its claims on Liberia, which total approximately \$430 million.

Paris Club creditors expressed their commitment to implement debt relief that will total more than \$1.3 billion if Liberia continues to perform well under its three-year IMF program.

The U.S. strongly supports the efforts of the Liberian people and the government of President Johnson Sirleaf to overcome years of conflict and instability and to implement reforms that are putting Liberia back on the path of growth and development.

The United States already has contributed over \$211 million for the clearance of Liberia's arrears to the IMF, the World Bank, and the African Development Bank.

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