

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.

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## 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.

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 “Debt Crisis Resolution  
5 Act of 2011”.

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

8 (a) CANCELING OF DEBT.—The Secretary of the  
9 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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