

KIRSTEN E. GILLIBRAND

NEW YORK  
SENATOR

RUSSELL SENATE OFFICE BUILDING  
SUITE 478  
WASHINGTON, DC 20510-3205  
202-224-4451

COMMITTEES:  
ENVIRONMENT AND PUBLIC WORKS  
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# United States Senate

WASHINGTON, DC 20510-3205  
January 26, 2010

His Excellency Amado Boudou  
Minister of Economy of Argentina  
c/o Embassy of the Argentine Republic  
1600 New Hampshire Ave, NW  
Washington, DC 20009

Dear Minister,

I am writing to you regarding Argentina's international debt. I appreciate the Argentine Government's recent decision to allow the reopening of the 2005 debt swap resolution plan in order to satisfy the remaining international creditors.

After researching the issue extensively, I am concerned that the outstanding debt obligations to both the Paris Club and private debt holders are unfair to the creditor community. My understanding is that Argentina's failure to equitably address these debts, particularly now that its reserve funds have reached sufficient levels to allow the country to settle its debt, undermines Argentina's standing with international financial institutions and capital markets and its ability to raise funds in a cost-effective manner.

As a New York Senator, I am particularly troubled about the debt held by pension funds managing retirement accounts for hard working New York teachers. As you may know, there is mounting attention to this issue among a number of Members of Congress, including the introduction of H.R. 2493, The Judgment Evading Foreign States Accountability Act of 2009.

I appreciate the bilateral coordination our two countries have on a number of topics, including counter-terrorism, counter-narcotics and fighting human trafficking. I urge Argentina to use this new legislative development to settle with its Paris Club and private creditors in an equitable fashion, so that it may once again fully join the international economy.

Sincerely,



Kirsten E. Gillibrand  
United States Senator

cc: His Excellency Héctor Timerman  
Ambassador of the Argentine Republic