



Commissioner Marilyn Brown • **Commissioner** Paula Brooks • **Commissioner** John O'Grady
President

November 20, 2015

The Honorable Sherrod Brown
United States Senate
713 Hart Senate Office Building
Washington, DC 20510

Dear Senator Brown,

We write to express our strong support for Senate Bill 1802 which aims to protect capital access and investment opportunities for Franklin County, Ohio, as well as for other local and state government entities.

Through very strong fiscal leadership and management, Franklin County, Ohio maintains a double-AAA bond rating. Money market mutual funds (MMF's) have served as an important investment option for institutional investors that have facilitated advantageous short term financing of public works projects like roads, bridges, water and sewage treatment facilities, and other infrastructure projects that are crucial to economic development.

Recent rule changes by the Securities and Exchange Commission (SEC) could have a negative impact on the availability of MMF's and, in turn, limit our and other local governments' abilities to execute these projects going forward. S. 1802 would correct the SEC's rule change on MMF's, specifically its transition from a fixed net asset value to a floating net asset value.

We understand that S. 1802 will be heard in the Senate Banking, Housing and Urban Affairs Committee, and we would appreciate it if you would give this legislation serious consideration for passage.

Thank you for your time and we appreciate your attention to this matter.

Sincerely,


Marilyn Brown
President


Paula Brooks
Commissioner


John O'Grady
Commissioner