



Matthew A. Szollosi: Executive Director
Email: mszollosi@actohio.org ▪ Direct: (614) 795-3164

October 14, 2015

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

Dear Senator Brown:

The Affiliated Construction Trades Ohio Foundation (“ACT Ohio”) is a 501(c)(5) organization that was established by the Ohio State Building & Construction Trades Council to facilitate industrial and economic development and promote industry best practices for Ohio’s construction industry. On behalf of our 92,000 members, I am writing to respectfully urge your careful consideration of The Consumer Financial Choice and Capital Markets Protection Act of 2015 (S.1802), which has been assigned to the Senate Banking, Housing, and Urban Affairs Committee.

Senate Bill 1802 was introduced in an effort to cure the potentially harmful effects of recent rule changes to the structure of money market funds instituted by the Securities and Exchange Commission.

Money market mutual funds are useful financing tools that many counties use to obtain financing for construction and other public works projects. In the construction industry, these funds are used to purchase tax-exempt financing that directly supports projects. Without these funds the cost of projects could increase, resulting in limited future growth and maintenance of crucial infrastructure. I am particularly concerned that local governments, universities, and hospitals will be negatively impacted if these bonds are not permitted to retain a stable value. Based on this, our membership stands to lose jobs as funding for these projects is reduced.

Our members depend on new construction to support their families. Please consider supporting S. 1802, in order to promote economic expansion and support Ohio workers and families. Thank you for your consideration. Please contact me with any questions.

Sincerely,

Matthew A. Szollosi



Email: info@actohio.org ▪ Web: www.actohio.org ▪ Phone: (614) 228-5446

