



ALABAMA LEAGUE OF MUNICIPALITIES

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KEN SMITH
Executive Director

COUNCILMEMBER SADIE BRITT, LINCOLN
President

January 12, 2016

Hon. Richard Shelby
United States Senate
304 Russell Senate Office Building
Washington, DC 20510

RE: The Consumer Financial Choice and Capital Markets Presentation Act of 2015 (SB 1802)

Dear Senator Shelby:

I am contacting you on behalf of the 462 municipal governments in Alabama to respectfully urge you to support Senate Bill 1802. This legislation will help our members efficiently fund desperately needed public work projects. Market Funds are a significant purchaser of municipal obligations. Therefore, they are an important tool that enables municipalities to effectively use short-term debt to finance capital and public works projects.

Without the passage of Senate Bill 1802, Money Market Funds are not permitted to retain a fixed net asset value, which is likely to result in the loss of a major purchaser of governmental debt.

Thank you in advance for considering support of Senate Bill 1802.

Sincerely,

A handwritten signature in black ink that reads "Ken Smith". The signature is written in a cursive style with a large initial "K" and "S".

Ken Smith
Executive Director



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Ken Smith
Executive Director