



March 22, 2018

Senator Doug Jones
326 Russell Senate Building
Washington, DC 20510

Dear Senator Jones:

RE: Support the Consumer Financial Choice and Capital Markets Protection Act (S.1117)

Congratulations on your election and I look forward to working with you and your staff. As with most in my field, I've known Dana for years and know he is well versed on our issues.

The legislation referenced above is of great importance because it will enable both private industry and local and state government to cost efficiently fund desperately needed public works projects to ensure Alabama has the enhanced infrastructure for needed economic development. Fostering job and tax base growth and expanding the economy is the road to prosperity.

We are very concerned that local governments, hospitals, universities and community colleges will lose a significant purchaser of local tax-exempt debt if money market funds are not permitted to retain a fixed net asset value. As a result, our members will lose the opportunity to remain a vital part of the construction trades.

Again, thank you for your utmost consideration of this important issue. Feel free to contact me should you need anything.

Warmest personal regards,

Tom Layfield
Executive Director