



WALDREP STEWART & KENDRICK, LLC
Attorneys At Law

April 19, 2018

Senator G. Douglas Jones
326 Russell Senate Office Building
Washington, DC 20510

RE: S. 1117

Dear Senator Jones:

The purpose of this letter is to encourage you to support S. 1117 introduced by Sen. Pat Toomey on May 11, 2017. This legislation allows a money market fund, under specified conditions, to elect to operate using a different method of valuation than is otherwise required, which will in turn attract investors to money market funds, increasing liquidity and lowering interest rates. This will really benefit public entities which borrow money for capital projects even though these entities opt for locking into long term rates. This is accomplished through money market funds being allowed to invest in bonds and other public borrowings.

Our Firm represents two universities and a number of municipalities, county commissions, and their agencies regarding public financial matters. Lower interest rates for the provision of funding for capital projects will be beneficial for these clients.

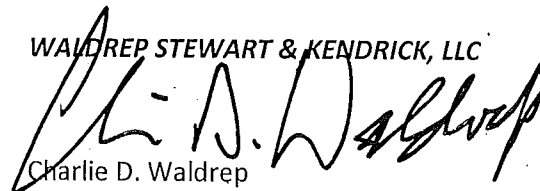
It is my opinion that this proposed legislation will correct reactionary regulations prompted by the financial collapse of 2008, and its aftermath. Hopefully, more reasoned thinking will result in our members of Congress realizing that the harm of this overreaction far outweighs any benefit.

Thank you for your kind consideration of this letter.

With best personal regards, I am

Yours very truly,

WALDREP STEWART & KENDRICK, LLC



Charlie D. Waldrep

CDW/aml

C: Hon. Richard Shelby

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