



Board of Commissioners

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

Dear Senator Brown,

On behalf of the residents of Lake County, we respectfully urge you to support Senate Bill 1802, the "Consumer Financial Choice and Capital Markets Preservation Act of 2015", which will be heard by the Senate Banking, Housing, and Urban Affairs Committee.

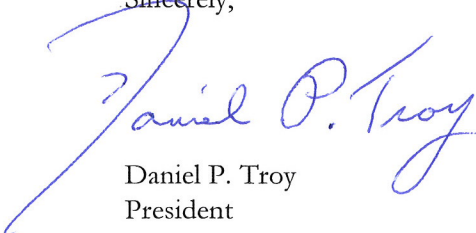
Money Market Funds (MMFs) have become the standard for institutional investor's cash management and financing needs, and provide a safe, reliable way of maintaining cash liquidity while protecting the value of cash assets. These funds also provide a market for high-quality, short-term commercial and public debt.

By ending the stable share valuation, these regulations eliminate a key aspect of MMFs that make them a vital tool for institutions. As a result, many will have trouble using these funds as a way of handling daily cash needs. We believe that will ripple across the financial sector where institutions already hold more than \$1 trillion of assets in stable net asset values, prime and tax-exempt money market funds. Without the MMFs to purchase bonds, the costs of projects will become substantially more expensive. This will increase interest rates that will adversely affect construction projects throughout our county.

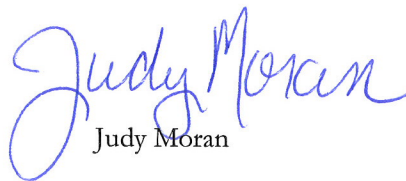
We are in support of Senate Bill 1802 because it will preserve Money Market Funds for all investors while ensuring continuing safeguards via the Securities and Exchange Commission's careful regulation. It will also enable institutions to access the high quality, liquid cash management tools that they have relied on for more than four decades.

We hope that you can support the proposed legislation to maintain flexible and affordable financing options for Lake County and other counties throughout Ohio. Thank you for your consideration of this request.

Sincerely,



Daniel P. Troy
President



Judy Moran



Kevin D. Malecek