



**SENATOR
EDNA BROWN**
MINORITY WHIP
11TH DISTRICT

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November 30, 2015

Senator Sherrod Brown
713 Hart Senate Office Building
Washington, D.C. 20510

Dear Senator Brown,

I am writing to respectfully ask for your support of Senate Bill 1802 (S.1802), the “Consumer Financial Choice and Capital Markets Preservation Act of 2015.” This bipartisan legislation seeks to ensure issuers of tax exempt bonds can continue to utilize the most efficient and cost effective tools to finance building projects.

The need for this legislation was brought about by recent changes made in the regulation of money market funds by the Securities and Exchange Commission (SEC). The long standing policy of basing money market funds on stable net asset values is scheduled to switch to a floating net asset value basis in October of 2016. These changes will make it more difficult and expensive for local governments, hospitals, universities, community colleges, school districts, parks and libraries in Ohio to issue debt for building projects.

As a member of the Ohio Senate, I am familiar with the struggles our local governments experience funding public works projects such as water and sewer infrastructure, roads and bridges. Despite the need for billions of dollars in infrastructure investments in these areas, Ohio communities have had their funding slashed by years of Republican sponsored state budgets. The regulation changes made by the SEC will only compound these funding issues.

Once again, I encourage your support of S.1802, which will help protect the ability of Ohio communities to continue utilizing a heavily relied upon tool to finance building projects in the face of growing demand and significant budget constraints.

Thank you for your time and consideration of this matter.

Sincerely,

A handwritten signature in blue ink that reads "Edna Brown".

Edna Brown
State Senator
Ohio Senate District 11

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