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**MICHAEL E. HASTINGS**  
ILLINOIS STATE SENATOR  
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Vice-Chairperson  
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Member  
Appropriations I  
Appropriations II  
Financial Institutions  
Insurance  
State Government &  
Veterans Affairs

Congressman Bill Foster  
1224 Longworth House Office Building  
Washington, DC 20515

March 17, 2016

Dear Congressman Foster,

I respectfully request that you support S 1802/HR 4216, the "Consumer and Financial Choice and Capital Markets Protection Act of 2015," which is currently under consideration before the Senate Banking, Housing, and Urban Affairs Committee. This bipartisan measure is crucial to preserving the livelihood of our local governments and their ability to access cost-efficient financing for essential infrastructure projects.

I am concerned that recent changes made by the Securities Exchange Commission (SEC) pertaining to Money Market Funds and net asset values (NAV) will hurt Illinois' schools, colleges, and local governments. These funds currently provide high-quality, short-term debt that the City of Chicago and other local communities rely on to finance public works projects such as roads, bridges, and water and sewer treatment facilities. Illinois' infrastructure needs are dire enough without another barrier to their undertaking.

The changes proposed come at a time when we are already struggling to find and utilize resources. The need for stable financing for infrastructure projects in Illinois has never been greater.

S 1802/HR 4216 is a rational approach to help preserve this market for investors and local governments, while still ensuring adequate safeguards and regulation. Thank you for your time and consideration to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael Hastings".

Senator Michael Hastings