



MON YOUGH AREA
CHAMBER OF
COMMERCE
BUSINESS • COMMUNITY • PROSPERITY

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March 11, 2016

Senator Pat Toomey
248 Russell Senate Office Building
Washington, D.C. 20510

Dear Sen. Toomey:

I am writing to you today in support of the Consumer Financial Choice and Capital Markets Protection Act of 2015 (S. 1802/H.R. 4216). It is the mission of the Mon Yough Area Chamber of Commerce to connect our members and communities with direct business opportunities and the essential resources that they need for business growth. Unfortunately, some of these important tools, specifically financial resources, have been threatened by recent government regulations.

Starting in October of 2016, two categories of money market mutual funds essential to state and local governments, businesses, non-profits and other organizations will no longer be allowed to offer a stable one dollar per share valuation. Money market funds have become the standard for financial management, and these changes will negatively affect returns for investors and raise borrowing costs for both private and government issuers. Institutions, including colleges, universities and research institutes that many of our member companies depend on for growth, partnership opportunities and future employees will have significant trouble handling their daily cash needs.

On behalf of the Chamber, I would like to thank you for your sponsorship and support of S. 1802/H.R. 4216. This bill will preserve the stability of money market funds for all institutions, including our members and aforementioned institutions. Continued access to these high-quality, liquid cash management tools will support the financing of emerging industries such as robotics, tissue engineering, and advanced manufacturing. I believe that in continuing your support for this bill, you will contribute to the work of our members and positively impact economic development both regionally and nationally.

Sincerely,

A handwritten signature in black ink that reads "Maury Burgwin". The signature is written in a cursive style with a large, sweeping "M" and "B".

Maury Burgwin
President, Mon Yough Area Chamber of Commerce

*The Mon Yough Area Chamber of Commerce is committed to sustaining and expanding
the region's prosperity by uniting business, education and community.*