

**Missouri  
Association  
of Counties**

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August 31, 2016

The Honorable Wm. Lacy Clay  
United States House of Representatives  
2428 Rayburn HOB  
Washington, D.C. 20515

Dear Congressman Clay:

On behalf of 114 counties in Missouri, and the over 6 million residents residing throughout those counties, we want to thank you for your support of H.R. 4216. Since the Securities and Exchange Commission ("SEC") rule takes effect in October, time is of the essence. We need House Financial Services Ranking Member Waters to support a September hearing for the bill when the House goes back into session. As one of four Missouri delegation members serving on the U.S. House Financial Services Committee, we thought you would be best suited to make that request.

As you know, passage of H.R.4216 will enable us to continue cost-efficient funding of capital and public works projects, while fostering new job growth and an expanded tax base for Missouri's economy. This will benefit Missouri residents, local governments, business owners, developers, and the construction trades by preserving stable value money market funds for public infrastructure investment, economic development, and growth.

The October 2016 effective date for the SEC rule is approaching and we are feeling the impact. As anticipated, Prime Money Market Funds are divesting assets, which is starting to restrict our access to low cost tax-exempt funding. As such, your leadership with this issue is extremely important. We appreciate your efforts to move this legislation prior to the October effective date.

Thank you again for supporting this issue, we greatly appreciate your leadership.

Sincerely,

Dick Burke  
Executive Director