



Brian W. Dunn
Business Manager

Robert J. Cooper, Jr.
Financial Secretary-Treasurer

Brian E. Fisher
President-Organizer

May 26, 2017

The Honorable Sherrod Brown
United States Senate
713 Hart Senate Office Building.
Washington DC 20510

Dear Senator Brown:

I am writing you today regarding Senate Bill 1117 (S. 1117), the Consumer Financial Choice and Capital Markets Protection Act of 2017 which has been assigned to the Senate Banking, Housing, and Urban Affairs Committee. As a Business Manager Sprinkler Fitters Local 669 I am urging your support for S. 1117.'

As you know, in 2014 the Securities and Exchange Commission (SEC) passed a rule requiring Money Market Funds (MMFs) to transition from a stable Net Asset Value (NAV) to a floating NAV. MMFs have historically purchased the majority of the tax exempt bonds available in the market and provide the lowest interest cost for entities like local governments, hospitals and universities selling these bonds. Public projects financed by these tax-exempt bonds employ many of my members throughout Ohio. If S. 1117 does not become law I have serious concerns that my members would lose out on job opportunities because infrastructure and economic development projects will be scaled back or delayed.

As you have rightly recognized, our country has significant infrastructure needs and it is imperative we make those investments in the most effective and affordable way possible. Ohio is a large state as you know with its own serious infrastructure needs. S. 1117 will help give our cities, counties, hospitals and universities the tools they need to keep much needed public infrastructure projects moving and make sure skilled tradesmen and women are continuing to work on these projects.

Thank you in advance for your consideration of S. 1117.

Sincerely,

Tim Skinner
Assistant Business Manager
Sprinkler Fitters Local 669