



The Honorable Scott Tipton
United States House of Representatives
218 Cannon HOB
Washington, DC 20515

Re: Support for the H.R. 2319, the Consumer Financial Choice and Capital Markets Protection Act of 2017

Dear Congressman Tipton:

On behalf of the Associated Builders and Contractors (ABC) Rocky Mountain Chapter, I am writing to request your support for H.R. 2319, the Consumer Financial Choice and Capital Markets Protection Act of 2017.

ABC Rocky Mountain is a trade association dedicated to serving construction professionals from Colorado's Western Slope to Denver and into Wyoming. Our mission is to promote free enterprise by advancing the merit shop philosophy in the construction industry through education, advocacy and business services. Our membership represents all specialties within the construction industry and is comprised primarily of firms that perform work in the industrial and commercial sectors. ABC Rocky Mountain strives to create a business climate that allows merit shop construction to flourish.

H.R. 2319 is a remedy to address unintended negative consequences of a Securities and Exchange Commission ("SEC") rule which required money market funds to switch from a stable net asset value to a floating net asset value. Unfortunately, this new SEC rule had the negative effect of eliminating \$1.2 trillion of capital markets financing for state and local infrastructure projects as well as reducing the number of prime money market funds. Accordingly, we are very concerned that local governments, hospitals, and universities will lose a significant purchaser of local tax-exempt debt if H.R. 2319 is not enacted. As a result, Colorado projects will be scaled down or eliminated altogether, which is extremely detrimental to the construction industry and will cause our members to lose countless opportunities to help Colorado build and grow.

H.R. 2319 would restore the \$1-per-share NAV and, with it, access to low cost public and private sector financing provided by prime and tax-exempt money market funds. ABC Rocky Mountain urges you to support this legislation.

Thank you for your consideration of this request. Please feel free to contact me if you have any questions or need additional information.

Sincerely,

Mark M. Latimer, President/CEO
Associated Builders and Contractors, Rocky Mountain Chapter