



# ALABAMA LEAGUE OF MUNICIPALITIES

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KEN SMITH  
Executive Director

DR. HOWARD RUBENSTEIN, MAYOR, SARALAND  
President

March 27, 2018

Honorable Doug Jones  
United States Senate  
326 Russell Senate Building  
Washington, DC 20510

RE: The Consumer Financial Choice and Capital Markets Act, S. 1117

Dear Senator Jones:

I am contacting you on behalf of the 462 municipal governments in Alabama to respectfully urge you to support S. 1117. This legislation will help Alabama cities efficiently fund desperately needed public works projects. Market Funds are a significant purchaser of municipal obligations. Therefore, they are an important tool that enables municipalities to effectively use short-term debt to finance capital and public works projects.

Without passage of S. 1117, Money Market Funds are not permitted to retain a fixed net asset value which has resulted in the loss of a major purchaser of government debt.

Thank you in advance for supporting S. 1117.

Sincerely,

A handwritten signature in black ink that reads "Ken Smith". The signature is written in a cursive, flowing style.

Ken Smith  
Executive Director  
Alabama League of Municipalities