



May 2, 2018

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

Dear Senator Jones:

I have worked in economic development, especially rural development, since my days back at the University of Alabama. In that capacity I am aware of how important predictability and liquidity is in the management of debt for local projects. As our state continues to grow local schools, roads, water systems, counties and cities will be challenged to maintain quality infrastructure

In 2016 the Securities and Exchange Commission through its rule-making authority, redefined the Net Asset Value (NAV) for Money Market Funds to a flexible rate as opposed to the traditional stable or fixed rate. This action caused over \$1 trillion to leave the Money Market sector to government funds depriving local governments and others with less option and flexibility.

A bill that will come before your Banking Committee S.1117 will remedy that and be of great benefit to those investing in local infrastructure.

So I join colleagues in asking for your support of S.1117.

Respectfully,

A handwritten signature in black ink that reads 'Calvin Miller'.

Calvin Miller
Executive Director

CC: Senator Richard Shelby