

# City of Trussville



Mayor: Buddy Choat  
City Clerk: Lynn B. Porter

Councilmembers:  
Brian Plant  
Perry Cook  
Jef Freeman  
Zack Steele  
Alan Taylor

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

***RE: Consumer Financial Choice and Capital Markets Act, H.R. 2319/ S.1117***

Dear Senator Jones,

Let me join with the U S Conference of Mayors, National League of Cities and my fellow Jefferson County Mayors in asking for your support of S.1117 as a member of the Senate Banking, Housing and Urban Affairs Committee.

Trussville is a thriving city with great population growth, increased economic development and a great school system.

Part of a city's solid economic development strategy must be an assortment of sound and flexible debt management vehicles. One of those vehicles are Money Market Funds.

In 2016, the Security and Exchange Commission shifted away from a fixed rate of valuation to a flexible rate. This rule change disrupted decades of predictability in Money Market Funds. In many cases, cities were forced to leave such funds for short-term treasury notes that paid less yields.

Therefore, I am asking you to be supportive of S.1117 thus giving cities and public financial planners more debt management options.

Deeply appreciative,

Buddy Choat  
Mayor, Trussville, Alabama

Cc: Senator Richard Shelby