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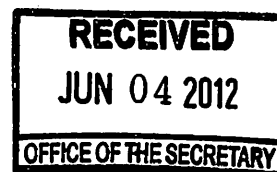
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May 10, 2012



Elizabeth M. Murphy, Secretary  
U.S. Securities and Exchange Commission  
100 F 12 Street, NE  
Washington, D.C. 20549-1090

RE: Request for Comment on the President's Working Group on Financial Markets  
Report on Money Market Fund Reform Options (Release No. IC-29497; File No. 4-  
619)

Dear Ms. Murphy:

Thank you for the opportunity to comment on the President's Working Group on  
Financial Markets Report on Money Market Fund Reform Options (PWG Report).  
The Utah League of Cities and Towns is a non-partisan interlocal government  
cooperative that represents the 245 incorporated municipalities in the State of Utah.

We are writing to echo the sentiments expressed in the Government Finance Officers  
Association (GFOA) comment letter, dated January 10, 2011, in opposition to the  
PWG Report option that money market mutual funds float their net asset value. We  
are concerned that a mandatory floating net asset value, including two-tier  
approaches, or any other change to the fundamental nature of money market mutual  
funds, could negatively impact this important source of direct financing and cash  
management for states and municipalities.

Thank you for your consideration.

Sincerely,

Kenneth H. Bullock  
Executive Director

MAKING Life  
BETTER