



January 31, 2011

VIA E-MAIL RULE-COMMENTS@SEC.GOV

Elizabeth M. Murphy, Secretary

U.S. Securities and Exchange Commission

100 F Street NE

Washington, DC 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 Association of Commerce and Industry is the statewide chamber of commerce. We represent all industry and geographic sectors in the state.

We endorse the U.S. Chamber of Commerce's letter 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 businesses large and small. Regulations that shrink the pool of money market mutual fund capital available to businesses will negatively impact their ability to meet their cash requirements, causing large disruptions in the nation's economy.

Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, reading 'Beverlee J. McClure'.

Beverlee J. McClure
President & CEO

