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ZACH WAMP  
UNITED STATES CONGRESS  
THIRD DISTRICT OF TENNESSEE

October 22, 2008

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The Honorable Christopher Cox  
Chairman  
Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549-0001

Dear Chairman Cox:

The Securities and Exchange Commission's recently proposed roadmap to changing U.S. accounting standards to follow an international model has raised concerns among small business owners in my district. Specifically, those who own small accounting firms that only conduct business within the United States are worried that they will face unnecessary hardships and expenditures to prepare statements that meet international standards.

Exposing U.S. companies to international standards could also put our nation at risk of being under Sharia Compliant Finance (SCF), which is based on Sharia Law. The number of converts to this radical law is increasing along with their control over financial markets. If the number of U.S. financial institutions complying with SCF increases, there is greater potential of radical organizations gaining significant influence in our markets.

We must very seriously consider the impact these changes will have on small businesses and the long-term consequences of allowing foreign nations to influence our financial system. The United States was founded on the ideals of individual freedom and sovereignty from other nations and we must continue to protect these cherished rights.

Thank you for your attention to this important matter.

Warmest regards,

  
Zach Wamp  
Member of Congress

ZW/EF

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