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February 22, 2011

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Ms. Elizabeth M. Murphy, Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

RE: Registration of Municipal Advisors

Secretary Murphy:

At the request of one of Orange County's conduit issuers, I am writing on behalf of Mayor Teresa Jacobs to comment on the Commission's proposed rules for "municipal advisers". As Mayor of Orange County, Florida and previously as a County Commissioner, Mayor Jacobs encourages citizen participation on Orange County's many appointed special-purpose boards. A few of these boards have the ability to issue municipal bonds. Although Mayor Jacobs applauds the SEC's effort to increase accountability in the municipal bond industry, she believes that a rule subjecting appointed board members to registration requirements for "municipal advisers" is unjustified.

Neither appointed board members nor elected officials are "municipal advisers". All board members must rely on the expert advice of true municipal bond industry advisers. Subjecting appointed board members to registration requirements will have a chilling effect on the Mayor's ability to fill vacancies and appoint private citizens who would otherwise be willing to volunteer their time serving on boards such as the Industrial Development Authority and Health Facilities Authority. Moreover, many of the volunteers are appointed based on expertise in areas such as medicine or education that have nothing to do with municipal securities. Therefore, the Mayor sees no basis for demanding registration of such volunteers.

Mayor Jacobs supports efforts to increase accountability in the municipal finance industry itself. However, she believes this is possible without subjecting appointed board members to registration requirements.

Sincerely,

Jeffrey J. Newton
Orange County Attorney

c: Lou Frey, Jr., Lowndes Drosdick Doster Kantor & Reed