



February 3, 2011

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

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**OFFICE OF THE SECRETARY**

**RE: File No. S7-45-10**  
**SEC Release 34-63576**

Dear Chairman Shapiro and Members of the Commission:

This letter is in comment on the definition of a municipal advisor in release 34-63576. Our perspective is a very narrow one and concerns the impact this regulation would have upon persons appointed to serve as commissioners of a municipal corporation in Illinois known as the Peoria Civic Center Authority.

The commissioners of the Authority are charged with operating the Peoria Civic Center which is a multi-building convention, performance and athletic center located in Peoria, Illinois. Members of the Authority are appointed by the City of Peoria and serve without compensation.

Because Authority members are not elected or employees of the Peoria Civic Center, they would literally fall within your statutory definition of municipal advisor and be forced to comply with all regulations.

Members of the Authority do not engage in bonding activities for the municipal body, but are often called upon to pass upon the appropriateness of bonds issued by the City of Peoria in support of the Peoria Civic Center Authority operations. In addition, the Peoria Civic Center Authority may obtain direct loans from financial institutions for Authority operations.

The scope of the proposed regulations would require Authority members to comply with all terms of the Dodd-Frank Act under this amendment. This would impose an enormous financial burden on a local public entity which is already strapped for funds because it lacks direct taxing authority and is entirely dependent upon the City of Peoria for funds to supplement its operating budget. While Authority members must necessarily vote upon financing proposals, they do not profit from the same and are not compensated for their work as Authority members. We envision this requirement would simply discourage qualified persons from serving as Authority appointees and further weaken the operations of the municipal body.

We hope you will take these comments into account and fashion an exemption for appointed municipal advisors in the same fashion as elected advisors.

Sincerely,

Daniel Silverthorn  
Chairman, Peoria Civic Center

DS:mc

cc: U.S. Congressman Aaron Schock  
U.S. Senator Dick Durbin  
U.S. Senator Mark Kirk