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Brockton, Massachusetts
"City of Champions"
Linda M. Balzotti – Mayor

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

Dear Ms. Murphy:

I write today in opposition to the Securities and Exchange Commission's proposed changes to the Money Market Mutual Fund (MMMF) regulations. As Mayor of the City of Brockton, I join my colleagues from the United States Conference of Mayors and the Massachusetts Municipal Association to outline my serious concerns to these changes based on their potential impact to municipalities across the country.

For years, MMMFs have been a key tool in municipal finance in a number of ways based on their high liquidity, stable nature, minimal risk and reasonable rate of return. In communities across the country, these funds have helped to invest in schools, public works projects, public safety infrastructure, parks and countless other capital improvements. The proposed regulations, which seek to transition MMMFs from a fixed to floating net asset value (NAV), would undermine what has long been one of the central tenets of these funds. They would destabilize a key component of municipal finance strategy and potentially lead communities to bonds with greater risks, more fees and higher costs to taxpayers.

As the Securities and Exchange Commission continues its review and diligence with regard to assessing the impact of these proposed changes, I would respectfully ask the agency to not "fix" a system that, in its present form, has always worked for communities across the country. Taking any other action would only pose another challenge for local officials, finance officials and taxpayers in countless municipalities.

Thank you for your time and consideration of these comments.

Sincerely,

Linda M. Balzotti
Mayor