



July 20, 2012

The Honorable Mary Schapiro
Chairman
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

Dear Chairman Schapiro:

The Denver Metro Chamber of Commerce represents companies that employ over 300,000 employees in the Metro Denver area. We are one of the largest Chamber of Commerce in the western United States. I am writing you to express our concern with impending regulations that we believe will pose additional challenges and risks for our local governments in Colorado. I am referring to the money market mutual funds (MMMFs) used by both business and local governments.

Many of our municipalities and businesses use these instruments to manage cash flows and daily liquidity. The crucial element of MMMFs is the \$1.00 per price share that allows our companies and governments to invest within approved investment guidelines. Coupled with the ability to redeem these shares frequently, without a fee, permits our governments to manage liquidity at low cost and makes MMMFs an efficient and attractive investment vehicle for our companies.

We are concerned that changes in this structure may require a shift to riskier markets and thereby increase the costs to of managing these funds. These costs, of course, would be passed on to our taxpayers.

We urge the SEC to refrain from any further changes in regulations that would negatively impact the Colorado and the nation's economy.

Sincerely,

A handwritten signature in blue ink that reads "Kelly Brough".

Kelly Brough
President and CEO
Denver Metro Chamber of Commerce

Affiliate

