

Comment on Notice 2024-15

From: Bill Mastrodicasa, First Public, LLC

On: April 11, 2025

Comment:

With respect to the proposed Rule G-47 and a possible "stand-alone" Time of Change Rule, as it relates to local government investment pools (LGIPs), please consider a requirement to provide the most recent NRSO Rating Agency report for the LGIP (if one exists) at the time of the first initial investment and again if there have been any material changes to the LGIP's rating thereafter. Unless a material rating change occurs, there is no need to provide the rating report for each purchase or sale given that most LGIP's operate like SEC Rule 2a-7 money market mutual funds.