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June 26, 2008

Justin R. Pica
Uniform Practice Policy Advisor
Municipal Securities Rulemaking Board
1900 Duke Street
Suite 600
Alexandria, VA 22314

Re: MSRB Notice 2008-24: Plan for Increasing Information
Available for Municipal Variable Rate Demand Obligations

Dear Mr. Pica:

Merrill Lynch & Co. appreciates this opportunity to respond to the request by the Municipal Securities Rulemaking Board (the "MSRB") for comments concerning a plan to increase information available for municipal variable rate demand obligations ("VRDOs"), as described in MSRB Notice 2008-24 (the "Notice").

The MSRB proposes to require Remarketing Agents to report information about VRDOs (including the interest rate) to the MSRB by the end of the day that an interest rate is reset. Information received from Remarketing Agents would be posted to a MSRB website immediately after receipt. This information is intended by the MSRB to provide an investor with current interest rates for a particular security and to provide investors with an opportunity to compare this interest rate with the interest rates for other VRDOs.

A Remarketing Agent is retained by the Issuer or the Conduit Borrower to set an interest rate which in his or her judgment is the lowest interest rate that would permit the VRDOs to be sold at par. The Remarketing Agent is engaged by the Issuer/Conduit Borrower and is paid by the Issuer/Conduit Borrower to perform this service. We believe an Issuer's/Conduit Borrower's funding costs for its VRDO program is the Issuer's/Conduit Borrower's information. We respectfully request that you contact the Issuer/Conduit Borrower community to discuss this proposal with them as well.

We appreciate this opportunity to comment on this proposal. If you have any questions, please feel free to contact me at (212) 449-6991 or send an e-mail to christine_walsh@ml.com

Respectfully,
A handwritten signature in black ink that reads "Christine Walsh".