

# State of Connecticut



CHRISTOPHER B. BURNHAM  
TREASURER

August 21, 1995

Hartford

Mr. Arthur Levitt  
Chairman  
Securities and Exchange Commission  
450 Fifth Street NW  
Washington, DC 20036

Dear Chairman Levitt,

The recent article in *The Bond Buyer* entitled "Levitt Seeks Treasurers' Help in Push for Muni Reform" prompted me to write in support of your comments.

As you may be aware, I sponsored and lobbied aggressively for the passage of "Anti-Shakedown" legislation in Connecticut. I am delighted to report to you that 'pay-to-play' is no longer the method by which firms are selected to manage funds and underwrite bonds for this Treasury.

The Integrity Bill, as it came to be known on Connecticut's Capitol Hill, strictly prohibits campaign contributions to Treasurer's candidates from employees of firms who do or seek to do business with this Office. Any such contribution, should one occur, would render the firm ineligible to obtain contracts with the Treasurer's Office. As a former investment banker, I knew of the abuses which took place in the industry and was determined to put a stop to it in my State once elected.

Please count me among those State Treasurers who will help push for reform. I would consider it a privilege to discuss my efforts with you.

Sincerely,

  
Christopher B. Burnham  
Treasurer

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enc.

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