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SUBCOMMITTEE ON CAPITAL MARKETS, SECURITIES, AND  
GOVERNMENT SPONSORED ENTERPRISES  
OF THE  
COMMITTEE ON BANKING AND FINANCIAL SERVICES  
ONE HUNDRED FOURTH CONGRESS  
2129 RAYBURN HOUSE OFFICE BUILDING  
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AUG 8 1995

August 4, 1995

Mr. Paul S. Maco  
Director, Office of Municipal Finance  
United States Securities and Exchange Commission  
450 Fifth Street, NW  
Washington, DC 20549

Dear Mr. Maco:

On behalf of the Members of the Subcommittee for Capital Markets, Securities, and Government Sponsored Enterprises, I want to thank you for appearing as a witness at the July 26th hearing and for your thoughtful testimony and comments.

Through your participation, we were able to focus national attention on a sector of the capital markets that is important to every American.

It is our intention to give further consideration to Chapter 9 of the Federal bankruptcy code, the adequacy and timeliness of municipal disclosure, and state oversight of governmental investment practices. I have enclosed some additional questions to which we would like to receive written responses in order to complete the hearing record. Please send your written responses to Ted Beason at 2129 Rayburn House Office Building, Washington, D.C. 20515.

Sincerely,



RICHARD H. BAKER  
Chairman, Subcommittee on Capital  
Markets, Securities & GSEs

RHB:tb