

# American Federation of Labor and Congress of Industrial Organizations



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February 18, 2009

Submitted by [e-ORI@dol.gov](mailto:e-ORI@dol.gov)  
Office of Regulations and Interpretations  
Employee Benefits Security Administration  
U.S. Department of Labor  
200 Constitution Avenue, NW, Room N-5655  
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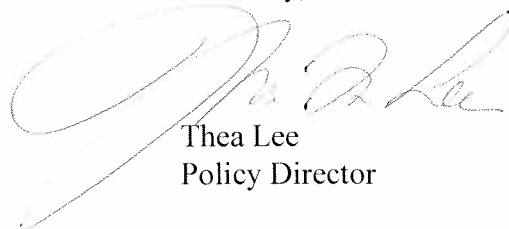
Re: Notice of Proposed Extension of Effective Date and  
Applicability Date of Investment Advice Final Rule (RIN-1210-AB13)  
Docket ID EBSA-2008-0011

Ladies and Gentlemen:

The American Federation of Labor and Congress of Industrial Organizations (AFL-CIO) strongly supports the proposal to extend the effective and applicability dates of the final rules on the provision of investment advice to May 22, 2009 as set forth in the notice published in the Federal Register on February 4, 2009 (74 Fed. Reg. 6007).

The proposed extension is appropriate as the investment advice rules, including the class exemption, raise significant policy and legal issues that the Department should review. As we previously advised the Department, the provisions regarding the statutory investment advice exemption should be significantly modified and the class exemption should be withdrawn. These actions should be taken at the earliest date that satisfies the Administrative Procedure Act, 5 U.S.C. § 551 *et seq.* The AFL-CIO will file its comments on the final investment advice rules before the comment period ends on March 6, 2009.

Sincerely,



Thea Lee  
Policy Director

TL/KF:lkr