

**Congress of the United States**  
Washington, DC 20515

July 29, 2015

The Honorable Thomas Perez  
Secretary  
United States Department of Labor  
Frances Perkins Building  
200 Constitution Avenue, NW  
Washington, D.C. 20210

Dear Secretary Perez,

As Members of Congress who represent Americans saving for retirement through accounts such as IRAs, we are very concerned about the Department of Labor's ("DOL") April 14, 2015, proposed rule (RIN 1210-AB32). This proposal would hurt these investors by preventing them from using products such as exchange-traded options in their retirement accounts. While we understand and support the need to provide appropriate consumer protections, we believe it should be done in a manner that is consistent for both retirement and non-retirement accounts. DOL should not seek to limit consumers' choices as they work toward their retirement savings goals.

As you are aware, more and more Americans are choosing to be responsible for their own retirement savings. Many make their own investment decisions through brokerage firms that serve self-directed investors. Customers of such firms are increasingly using conservative exchange-traded options strategies in their IRA and retirement accounts to manage the risk associated with owning stock, with the ultimate goal of increasing their retirement savings. We are extremely concerned that the proposal would deprive such customers of their current ability to use exchange-traded options to save for retirement. This is but one example of how the DOL proposal would limit investor choice in saving for retirement.

Providing investors with the tools to save for their own retirement is now more important than ever. For the reasons discussed above, we recommend that you preserve investor choice and continue to allow consumers to use products such as exchange-traded options in their retirement accounts. We appreciate your attention to our concerns and look forward to working with you on this critically important issue.

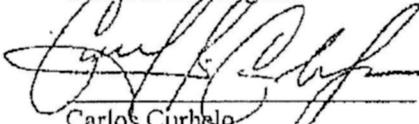
Sincerely,



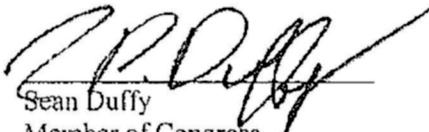
Brian Babin  
Member of Congress



Bradley Byrne  
Member of Congress



Carlos Curbelo  
Member of Congress



Sean Duffy  
Member of Congress



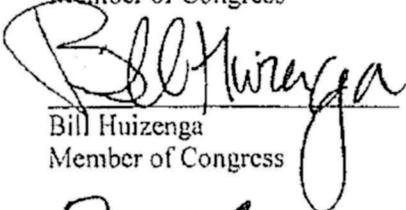
Stephen Fincher  
Member of Congress



Scott Garrett  
Member of Congress



Glenn Grothman  
Member of Congress



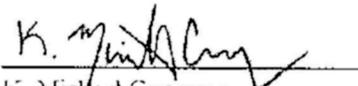
Bill Huizenga  
Member of Congress



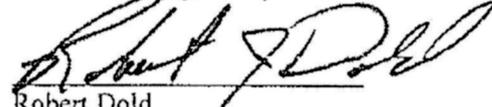
David Jolly  
Member of Congress



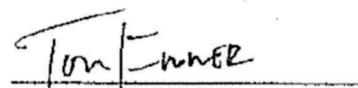
Marsha Blackburn  
Member of Congress



K. Michael Conaway  
Member of Congress



Robert Dold  
Member of Congress



Tom Emmer  
Member of Congress



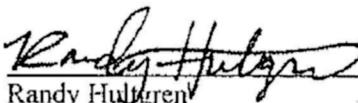
Michael Fitzpatrick  
Member of Congress



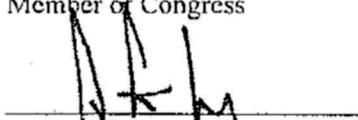
Louie Gohmert  
Member of Congress



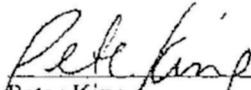
French Hill  
Member of Congress

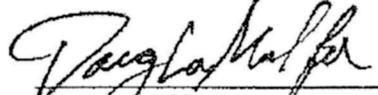


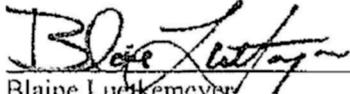
Randy Hultgren  
Member of Congress

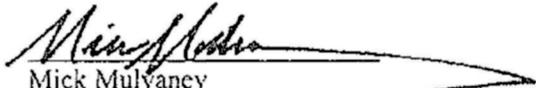


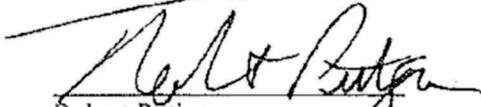
Trent Kelly  
Member of Congress

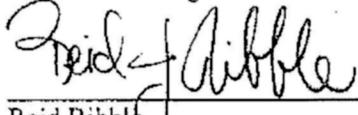
  
Peter King  
Member of Congress

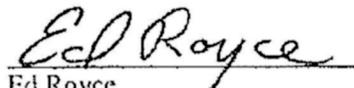
  
Doug LaMalfa  
Member of Congress

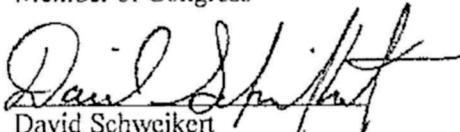
  
Blaine Luetkemeyer  
Member of Congress

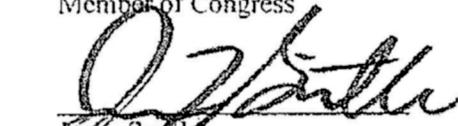
  
Mick Mulvany  
Member of Congress

  
Robert Pittenger  
Member of Congress

  
Reid Ribble  
Member of Congress

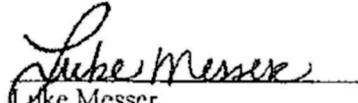
  
Ed Royce  
Member of Congress

  
David Schweikert  
Member of Congress

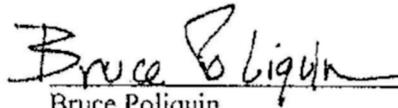
  
Jason Smith  
Member of Congress

  
Adam Kinzinger  
Member of Congress

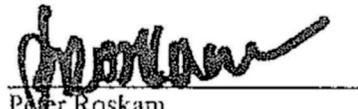
  
Mia Love  
Member of Congress

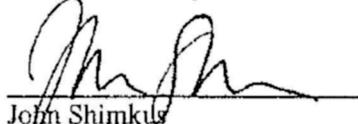
  
Luke Messer  
Member of Congress

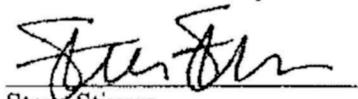
  
Steve Pearce  
Member of Congress

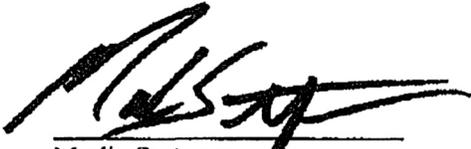
  
Bruce Poliquin  
Member of Congress

  
Scott Rigell  
Member of Congress

  
Peter Roskam  
Member of Congress

  
John Shimkus  
Member of Congress

  
Steve Stivers  
Member of Congress



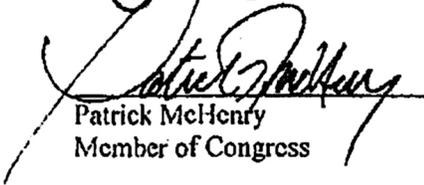
Marlin Stutzman  
Member of Congress



Daniel Webster  
Member of Congress



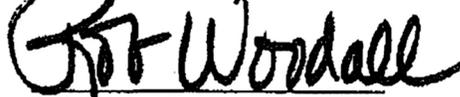
Ryan Zinke  
Member of Congress



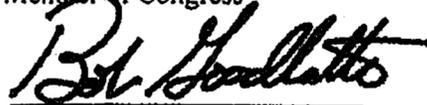
Patrick McHenry  
Member of Congress



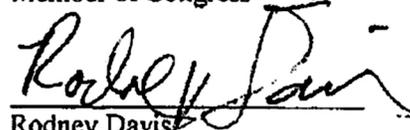
Scott Tipton  
Member of Congress



Rob Woodall  
Member of Congress



Robert Goodlatte  
Member of Congress



Rodney Davis  
Member of Congress