



Congress of the United States
House of Representatives
Washington, D.C.

DANNY K. DAVIS
7TH DISTRICT - ILLINOIS

September 21, 2015

The Honorable Thomas E. Perez
Office of the Secretary
U.S. Department of Labor
200 Constitution Avenue NW
Washington, DC 20210

Dear Secretary Perez:

Please accept this communiqué as an expression of my concern as the Department of Labor updates the definition of a fiduciary standard under the Employee Retirement Income Security Act of 1974 (ERISA). I understand, appreciate and agree with the motivation for the need to update the definition of a fiduciary standard namely, that investment advisors act in the “best interest” of clients.

I understand that the Department is in receipt of a significant number of public responses. Constituents have shared a variety of concerns with me regarding the proposed rule. In view of the range of concerns conveyed to me, I urge the Department to consider in the final rule as many of the concerns as possible while maintaining a clear focus on “best interest” of clients.

Thank you for your consideration.

Sincerely,

A handwritten signature in cursive script that reads "Danny K. Davis".

Danny K. Davis
Member of Congress

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