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March 15th, 2017

Acting Secretary Edward Hugler
Department of Labor
Attn: Office of Regulations and Interpretations
Room N - 5655
200 Constitution Ave NW
Washington, DC 20210

RE: RIN 1210-AB79, Fiduciary Duty Rule

Dear Acting Secretary Hugler,

With this letter, I urge you and your colleagues at the Department of Labor to finalize the proposed rule (RIN 1210-AB79) by the Employee Benefits Security Administration to more thoroughly and accurately comply with President Trump's directive to analyze the effect of the Fiduciary Duty Rule on Americans' attempts to gain retirement information and financial advice. Once the directive is complete, I am confident you will find that the Fiduciary Duty Rule is detrimental to the financial health of Americans and the need for the rule to be rescinded.

The Fiduciary Duty Rule's changes to the investor-adviser relationship, and the subsequent price increases, will make it harder for low- and middle- income families to save for retirement and will place additional restrictions on the flow of information available to potential investors. Additionally, the rule will make it significantly more difficult for small businesses to seek the investment advice they need to provide for their employees to plan and save for retirement.

As a small business owner for nearly thirty years, I know what cutting off this resource could mean for hard working Americans and their families. I take pride in having provided my employees with the tools they needed to achieve financial independence including retirement investment plans so they could save for a comfortable retirement. Because of this rule, many employees will lose this critical resource. The federal government should encourage retirement saving, not hurt those who need help planning for it.

If you have any questions or concerns, please feel free to call Hart Thompson in my Washington, D.C. office at 202-225-5831 or email him at hart.thompson@mail.house.gov.

Sincerely,



Earl L. "Buddy" Carter
Member of Congress