

January 4, 2001

The Honorable Michael G. Oxley
Chairman
Financial Services Committee
2233 Rayburn HOB
Washington, DC 20515

Dear Chairman Oxley:

The North American Securities Administrators Association (NASAA) extends its sincere congratulations as you assume the chairmanship of the House Financial Services Committee. Consolidating jurisdiction of securities, banking and insurance into one committee is sound public policy and reflects the coordinated approach to the financial services industry as a result of the Gramm-Leach-Bliley Act.

Mr. Chairman, NASAA and its members greatly appreciate your past efforts to maintain and build upon pro-investor laws, as well as your recognition of the importance of state securities regulators to your investing constituents. We look forward to continuing to work with you and your staff on legislation to strengthen our financial services system and preserve investor confidence in our capital markets.

Sincerely,

Marc Beauchamp
Executive Director

Deborah A. Fischione
Director of Policy