

U.S. DEPARTMENT OF THE TREASURY

Press Center



President's Working Group on Financial Markets Releases Money Market Funds Report

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WASHINGTON – The President's Working Group on Financial Markets (PWG) today released a report detailing a number of options for reforms related to money market funds. These options address the vulnerabilities of money market funds that contributed to the financial crisis in 2008. Following the crisis, the Treasury Department directed the PWG to develop this report to assess options for mitigating the systemic risk associated with money market funds and reducing their susceptibility to runs. The PWG agrees that, while a number of positive reforms have been implemented, more should be done to address this susceptibility.

The PWG now requests that the Financial Stability Oversight Council (FSOC), established by the Dodd-Frank Wall Street Reform and Consumer Protection Act, consider the options discussed in this report and pursue appropriate next steps. To assist the FSOC in any analysis, the Securities and Exchange Commission, as the regulator of money market funds, will solicit public comments, including the production of empirical data and other information in support of such comments. A notice and request for comment will be published in the near future.

Today's release is one part in a series of steps that the regulatory community will be taking in the coming months to implement financial reform and to help ensure that the financial system continues to become more resilient.

The full report is available at the link below.

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LINKS

- [Full Report](#) 

