



EXHIBIT 3
 DATE 1/18/13
 HB 81

January 17, 2013

TO: Representative Duane Ankeny and Committee members

RE: HB 81, a bill intended to establish a 4.5% withholding of fees collected from Investment Company filing with the agency, Montana Securities Commission. Funds will be deposited in the Security Restitution Assistance Fund.

HB 81 sponsored by Duane Ankeny will withhold 4.5% of fees collected from the Investment Companies that do business in the state of Montana. This bill will not cost legitimate businesses more to do business in Montana. The bill will withhold 4.5% fees collected by the agency from depositing those funds into the general fund. Often times the victims of fraud are senior citizens. This small withholding from the general fund can make a substantial difference to our vulnerable citizens.

The annual deposit of the 4.5% fee will maintain a balance in the Securities Restitution Assistance Fund for the benefit of Montana citizens who have been defrauded.

This legislation does not have a tax impact or increase the cost to businesses that conduct business in Montana.

Please feel free to give me a call if you have any questions. Please contact me at Capstone Wealth Management, (406) 325-1500.

I greatly appreciate your service to all Montanans.

Sincerely,

A handwritten signature in black ink, appearing to read "Mark D. Thomas".

Mark D. Thomas
 Principal
 Capstone Wealth Management