What a Waste.

Blocking the SEC's move to promote e-delivery of mutual fund shareholder reports would waste money, harm the environment, and deprive investors of choice.

Why would Congress do that?

A new SEC rule switching from paper reports to the Internet as the default delivery for shareholder reports could save America's 90 million mutual fund shareholders close to $2 billion over the next 10 years—while preserving nearly 2 million trees a year.

Proposed SEC Rule 30e-3 would bring fund disclosure into the 21st century: 91 percent of mutual fund-owning households already have Internet access, and many use the web to manage their finances. The rule preserves choice—any shareholder who prefers paper reports could make a permanent switch back to paper delivery, simply by calling a toll-free number or going online. Funds would mail shareholders notices twice a year to remind them of their right to receive paper.

Despite these benefits, some in Congress are trying to stop this common-sense rule through a rider on SEC appropriations—regardless of the expense to fund shareholders, the environmental damage, or the limited appeal of paper reports.

America's mutual fund shareholders should not be required to bear these unnecessary burdens.

Vote against waste. Oppose the Poliquin amendment on the FSGG Appropriations bill.

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