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Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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Submitter Information

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General Comment

The intended proposed rule is okay when instituting the conflict of Interest portion, but when options are no longer allowed for individual IRA's, it takes away the benefits of increasing the portfolio and at lease offering a way to take away some risk of the IRA portfolio of losing. Most people who use options are intelligent and well educated in the use of options and those that aren't are called "suckers", which are always found in the world. I feel this is also another way for the government to obtain more tax dollars because many already retired IRA owners will withdraw some money to gain that extra needed cash for retirement, which would then be taxable(taxed twice).