



July 6, 2022

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David Bottom
Director/Chief Information Officer
Securities and Exchange Commission
c/o John Pezzullo
100 F Street, NE
Washington, DC 20549

Dear Mr. Bottom:

RE: Submission for OMB Review; Comment Request; Extension: Form N-MFP and Rule 30b1-7

We appreciate the opportunity to comment on the Securities and Exchange Commission (SEC) Submission for OMB Review; Comment Request; Extension: Form N-MFP and Rule 30b1-7. We support the collection of Form N-MFP data in structured format; however, we urge the Commission to consider switching to XBRL-CSV rather than the current requirement to report using a custom XML schema.

XBRL US is a nonprofit standards organization, with a mission to improve the efficiency and quality of reporting in the U.S. by promoting the adoption of business reporting standards. XBRL US is a jurisdiction of XBRL International, the nonprofit consortium responsible for developing and maintaining the technical specification for XBRL. XBRL is a free and open data standard widely used in the United States, and around the world, for reporting by public and private companies, as well as government agencies.

Form N-MFP requires the reporting of identification information about the filer, the filing, along with rows of repetitive weekly and daily information of series-level and class-level information about the fund. Transitioning to an XBRL-CSV standard rather than custom XML would also render data machine-readable, but would have the added benefit of reducing the size of the file issuers need to report and streamlining the preparation process.

A custom XML file requires the recreation of identifying tags over and over, row by row, because the “data model” must be included in every XML file prepared. In an XBRL file, the data model is referenced in the taxonomy, therefore identifying labels do not have to be repeated. The figure below from a recently submitted Form N-MFP2 shows the repetitive nature of the tags that need to be reported. This same information reported in an XBRL file would have a single line-item concept for Value of Weekly Liquid Assets which would be referenced in the taxonomy. The XBRL file itself would only include the daily and weekly time periods to distinguish the facts. This approach of “referencing” the data model in the taxonomy, rather than embedding the entire data model in every Form N-MFP file result in smaller files, less chance of error, and easier data management, for the filer and for the data consumer.

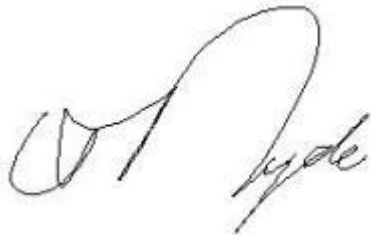
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▼ <totalValueDailyLiquidAssets>
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  <ns3:fridayDay2>1001.00</ns3:fridayDay2>
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</totalValueDailyLiquidAssets>
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  <ns3:fridayDay2>1.0000</ns3:fridayDay2>
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  <ns3:fridayDay4>1.0000</ns3:fridayDay4>
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▼ <percentageWeeklyLiquidAssets>
  <ns3:fridayWeek1>1.0000</ns3:fridayWeek1>
  <ns3:fridayWeek2>1.0000</ns3:fridayWeek2>
  <ns3:fridayWeek3>1.0000</ns3:fridayWeek3>
  <ns3:fridayWeek4>1.0000</ns3:fridayWeek4>
```

Furthermore, issuers could use the same applications they use today to prepare financial statement data. It would also prove more beneficial to end users of the data because they too, could leverage the same tools they use today to extract financial statement data from SEC reporting entities. Data from different sources could be commingled to identify correlations because any data that has been prepared in XBRL, is structured the same way. That allows for easier cataloging, inventorying, and searching on databases.

The XBRL-CSV specification allows data to be prepared in a CSV file which can then be opened in Excel. Data prepared using XBRL-CSV can be loaded automatically with no need to understand the meaning of individual columns (which need to be reviewed when ingesting a custom XML file).

We appreciate the opportunity to provide input to the Commission proposal. Please feel free to contact me if you have questions concerning our responses, or would like to discuss further. I can be reached at (917) 582 - 6159 or campbell.pryde@xbrl.us.

Respectfully,

A handwritten signature in black ink, appearing to read "Campbell Pryde". The signature is fluid and cursive, with the first name being more prominent and the last name following in a similar style.

Campbell Pryde,
President and CEO