UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

OFFICE OF THE CHAIRMAN

November 10, 2020

Accessible Version

Mr. James R. Dalkin
Director
Financial Management and Assurance
United States Government Accountability Office
441 G Street, N.W.
Washington, DC 20548

Dear Mr. Dalkin:

Thank you for the opportunity to review and comment on the draft audit report of the Government Accountability Office (GAO). I am pleased that the GAO's FY 2020 audit found that the SEC's financial statements and notes were presented fairly, in all material respects, and in conformity with U.S. generally accepted accounting principles. Also, GAO reported that the SEC had effective internal control over financial reporting, and that there was no reportable noncompliance with applicable laws and regulations.

We continue to recognize the critical role a strong internal control environment plays in ensuring not only that the Agency achieves its mission, but that we remain good stewards of the resources entrusted to us. In response to the Coronavirus pandemic, Management and staff placed significant focus on assessing the operations of our internal controls to ensure they were properly assessed and effectively functioning in the midst of the agency's mandatory telework posture. We are committed to maintaining this focus and will adapt our internal controls, if needed, as we continue in this posture.

I very much appreciate the professional manner in which you and your team conducted the audit for FY 2020 and applaud your flexibilities given the virtual environment. If you have any questions, please feel free to contact me.

Sincerely,

Jay Clayton
Chairman