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Muni Disclosure Responsibility Would Shift to Issuers from Underwriters in New Bill.

Rep. Gwen Moore (D-WI) has introduced a bill that would make state and local government issuers or borrowers responsible for bond-related information disclosure, rather than underwriters. Under current SEC rules, muni issuers are not regulated with regards with muni disclosures. The bill would also allow the SEC to establish baseline mandatory disclosure requirements for primary offerings.

[Bill Text](#)

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