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SIFMA Submits Comments to the MSRB on Draft Amendments to Rule G-34 on Obtaining CUSIP Numbers.

On March 31, SIFMA provided comments to the Municipal Securities Rulemaking Board (MSRB) on Rule G-34. The draft amendments to MSRB Rule G-34 clarify the application of the rule to private placement transactions and expand it to include non-dealer municipal advisors when advising on new issue municipal securities sold in a competitive offering. Leslie Norwood, managing director and associate general counsel with SIFMA, wrote that SIFMA and its members believe the MSRB should provide “a clear exemption from the requirements of Rule G-34 for dealers and municipal advisors in private placements, including direct purchases of municipal securities to a bank, its affiliates or subsidiaries, or any consortium thereof.”

[SIFMA Comment Letter](#)