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MSRB Announces New Strategic Goals, Including Focus on Supporting Compliance and Enhancing the EMMA Website.

Washington, DC – The Municipal Securities Rulemaking Board (MSRB) today articulated updated strategic goals that will guide the organization for the next several years and emphasize the importance of data, information and education in effective regulation of the municipal securities market.

“We are emerging from an intense period of rulemaking driven in part by the imperatives of the Dodd-Frank Act and the 2012 Securities and Exchange Commission Report on the Municipal Securities Market,” said MSRB Executive Director Lynnette Kelly. “It’s an appropriate time for the MSRB to shift our focus and assist regulated entities with their compliance efforts. Our updated goals prioritize initiatives such as issuing guidance, advisories and FAQs that will support that endeavor.”

The MSRB’s 2017 strategic goals also include expanding the utility of its Electronic Municipal Market Access (EMMA®) website to provide widespread access to municipal market data and tools that support fair transactions and facilitate decision-making, and maximizing the use of data to support market transparency and regulation. Additionally, the MSRB will conduct a comprehensive analysis of relevant market data to maximize its availability, utility and quality for the benefit of all market stakeholders and the public.

A fourth strategic goal focuses on the MSRB’s status as a self-regulatory organization, which ensures regulatory activities benefit from the insight of participants in the municipal securities marketplace. The MSRB plans to leverage the expertise inherent in the self-regulatory organization model to advance the integrity and efficiency of the municipal securities market.

The final strategic goal addresses financial stewardship. To carry out its Congressionally mandated mission, the MSRB must have financial stability and sustainability, and maintain sufficient reserves to operate without interruption, regardless of market conditions. The MSRB is committed to promoting financial sustainability by assessing fair and equitable fees, diversifying funding sources and spending responsibly.

The MSRB Board of Directors established the strategic goals after engaging in a long-term planning effort that included soliciting input from stakeholders, assessing changes in the market and considering the political, economic and technological environment. “These strategic priorities represent the interests of our stakeholders and a continued path to a fair and efficient municipal securities market,” Kelly said.

The MSRB’s updated strategic goals are:

1. Facilitate industry understanding of and compliance with MSRB rules through rule guidance, clarification and education in support of market efficiency.
2. Further evolve the EMMA website into a comprehensive transparency platform that meets the needs of municipal market participants and the public.

3. Optimize the use and dissemination of municipal market data to further support market transparency and inform regulation.
4. Leverage the MSRB's unique perspective and expertise as an independent self-regulatory organization.
5. Promote financial sustainability by assessing fair and equitable fees, diversifying funding sources and spending responsibly.

[More information about the goals is available here.](#)

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