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New MSRB Fee to be Assessed on Underwriters to 529 College Savings Plans.

The Municipal Securities Rulemaking Board (MSRB) today filed with the Securities and Exchange Commission (SEC) amendments to MSRB Rule A-13, on underwriting and transaction assessments for brokers, dealers and municipal securities dealers, to assess a new annual fee on dealers acting as underwriters to 529 college savings plans. The amendments are effective immediately. The new fee is based on a percentage of total aggregate plan assets as of December 31 each year, as required to be reported by an underwriter on MSRB Form G-45. The MSRB will invoice for the new underwriting fee beginning in May 2018.

A key strategic priority of the MSRB is the financial sustainability of the organization, facilitated by the fair and equitable assessment of fees across all regulated entities. The new underwriting fee will defray the MSRB's costs of operating and administering its rulemaking, market transparency and educational activities concerning dealers acting as underwriters to 529 college savings plans.

View the SEC filing.

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