
MSRB Amends Municipal Fund Security Advertising Requirements.

Washington, DC – The Municipal Securities Rulemaking Board (MSRB) received approval from the Securities and Exchange Commission (SEC) on Friday, August 18, 2017 to amend MSRB Rule G-21(e), on municipal fund security product advertisements by municipal securities dealers. The amendments will be effective on November 18, 2017. Read the approval notice.

"These changes ensure investors are alerted to the potential risks of investing in particular investment options of municipal fund securities," said MSRB Executive Director Lynnette Kelly.

The approved amendments reflect changes to SEC rules governing money market fund advertisements and improve regulatory consistency of disclosure requirements for those municipal fund securities that invest in money market funds.

The approved amendments limited to Rule G-21(e) were originally introduced as part of a broader request for comment on updating and harmonizing certain provisions of the MSRB's municipal securities dealer advertising rule and establishing similar advertising regulations for municipal advisors. The MSRB continues to consider the comments received on the other aspects of its broader proposal.

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