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## **MSRB Requests Comment on Re-Establishing Standalone Rule on Discretionary Transactions in Customer Accounts.**

Washington, DC - The Municipal Securities Rulemaking Board (MSRB) today [requested comment on a draft proposal to re-establish a standalone rule governing the handling of transactions in discretionary accounts](#) — those customer accounts in which a dealer is authorized to determine what municipal securities will be purchased or sold.

The MSRB's proposal also seeks to address other uses of discretion for transactions in customer accounts, including when discretion is granted to a third-party agent of the customer, who is not an associated person of the dealer. Specifically, the MSRB believes it is important to expand the scope of the rulemaking to address these scenarios to recognize current practices in the municipal market and to provide investors with basic protections from unauthorized trading in their customer accounts.

The limited new proposed requirements for municipal securities customer accounts are harmonized with requirements of other financial regulators.

Comments should be submitted no later than July 16, 2018. [Read the request for comment.](#) Following the public comment period, the MSRB will carefully consider the comments received and may amend the proposal, submit the proposed rule with any necessary amendments to the Securities and Exchange Commission for its consideration and approval, or take no further action at this time.

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