

Bond Case Briefs

Municipal Finance Law Since 1971

BDA Submits Comment Letter to the MSRB.

October 17, 2018, the BDA submitted a comment letter to the MSRB on a draft compliance resource regarding application of content standards under Rule G-40. The final comment letter can be viewed [here](#).

The comment letter focuses on the following topics:

- The BDA believes that a number of the mock advertisement examples in the Notice are too general or simple to provide meaningful guidance;
- Following each mock advertisement, the BDA believes the MSRB should provide examples of acceptable content for each concern listed within the advertisement; and
- The BDA believes that Rule G-40 requires the municipal advisor to have a “sound basis” for the claim. But the MSRB’s interpretation goes beyond the requirements of Rule G-40.

The MSRB notice can be viewed [here](#).

Bond Dealers of America

October 17, 2018