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## [SEC Office Of Municipal Securities Director Discusses Importance Of Investor Disclosures.](#)

SEC Office of Municipal Securities Director Rebecca Olsen [discussed](#) the importance of adequate disclosures in the municipal securities market for retail investors.

In a speech at the Municipal Finance Leadership Conference, Ms. Olsen stated that it is “essential” for regulators and market participants to ensure that investors are provided with “clear and understandable” information about the issuers of municipal securities in a timely manner. Ms. Olsen outlined, among other things:

- the role of the SEC Office of Municipal Securities;
- the importance of the municipal securities market for retail investors;
- the regulatory framework governing disclosure requirements in the municipal securities market;
- the responsibility of market participants to adopt best practices for municipal securities disclosures; and
- the importance of accessibility and clarity of information for retail investors.

*The content of this article is intended to provide a general guide to the subject matter. Specialist advice should be sought about your specific circumstances.*

**Cadwalader, Wickersham & Taft LLP**

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