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Everything You Need to Know About the Municipal Securities Rulemaking Board.

The municipal bond market is worth nearly four trillion dollars and directly supports municipal infrastructure that Americans use every day. Despite its size and importance, the market has relatively little oversight compared to other asset classes, such as stocks, options and futures. In fact, the Securities and Exchange Commission (SEC) described the market as “too opaque” as recently as 2012.

The Municipal Securities Rulemaking Board, or MSRB, is a Congressionally-chartered, self-regulated organization responsible for protecting investors, state and local government issuers, other municipal entities and the public interest by promoting a fair and efficient market. Since its inception, the organization has addressed these concerns.

Let's take a closer look at the MSRB and how it impacts the muni bond market on a day-to-day basis.

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by Justin Kuepper

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