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MSRB Outlines 2019 Regulatory and Strategic Initiatives.

The MSRB [outlined](#) significant regulatory and strategic initiatives undertaken in 2019.

In its 2019 Annual Report, the MSRB, among other things:

- formalized its retrospective rule review process;
- implemented a pilot examination for municipal advisor principals;
- provided compliance assistance materials on [MSRB Rule G-40](#) (“Advertising by Municipal Advisors”);
- enhanced EMMA’s search functionality and user experience for issuers;
- expanded access to municipal market yield curves and indices from third-party providers on the EMMA website;
- considered migrating MSRB market transparency systems to the cloud;
- developed over 20 interactive courses on how to “apply MSRB rules to real-world municipal market scenarios”;
- launched a podcast discussing municipal securities regulation, market data and emerging market topics; and
- helped market participants understand and prepare for new disclosure requirements under [SEC Rule 15c2-12](#) (“Municipal securities disclosure”) through webinars, educational resources and other publications.

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Cadwalader Wickersham & Taft LLP

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