

# **Bond Case Briefs**

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## **MSRB to Discuss ESG Request for Information at Quarterly Meeting.**

The Municipal Securities Rulemaking Board intends to discuss the preliminary themes in the comments it received as part of its request for information on environmental social and governance factors, in its first meeting since the comment period closed in March.

The board will discuss that along with the efforts to update trade reporting rules in its Rule G-14, as well as updates to its websites during the board's quarterly meeting on April 26-28.

The board's request for information on ESG has provoked concern from many market participants, with some saying the MSRB overstepping its reach. But the response has varied from criticizing the way in which the board framed its questions to accusations that the board is politicizing public finance.

The meeting marks the first time since the board closed its comment period in March that the members will discuss the comments and their preliminary themes.

The board will continue its efforts to improve transparency in the municipal securities market, whether through its own systems or through rules for other market participants, according to its agenda.

"The board will discuss seeking public comment on a retrospective review of MSRB Rule G-14 to modernize trade reporting requirements with a view to enhancing post-trade transparency," the MSRB said.

The MSRB.org website is being redesigned in order to make "MSRB rules, compliance resources, educational materials and other information easier and more intuitive to find," the MSRB said, in addition to making it a more seamless complement to its EMMA website.

The MSRB launched its EMMA Labs platform at the top of this year to enhance and accelerate the use of data analytics in the municipal securities market, and the board will use its upcoming meeting to discuss new opportunities for collaboration with market participants.

The efforts surrounding EMMA Labs will hope to "advance transparency and the quality and comparability of data in the municipal securities market," the board said.

By Connor Hussey

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