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[MSRB Rule G-27 on Dealer Supervision: SIFMA Comment Letter](#)

Summary

SIFMA provided comments to the MSRB on Notice 2026-012, and applauds the MSRB's forward-thinking efforts to modernize its rules to reduce undue compliance burdens on regulated entities while continuing to provide appropriate investor and issuer protections.

Excerpt

SIFMA 1 appreciates this opportunity to provide input on MSRB Notice 2026-01 2, and applauds the MSRB's forward-thinking efforts to modernize its rules to reduce undue compliance burdens on regulated entities while continuing to provide appropriate investor and issuer protections. In furtherance of this goal the MSRB should:

- eliminate all location-based concepts of supervision, recognizing that functional-based supervision comports with how business and supervision is conducted today and how regulators operate in the current electronic workplace;
- if that is not possible at this time,

1) approve the draft amendments that increase the length of the exclusion from the municipal branch office registration for locations other than a primary residence from 30 business days to 60 business days; and

2) approve, with our suggested edits, the draft amendments which clarify that the term "structuring" in the definition of "office of municipal supervisory jurisdiction" does not include "public finance activities."

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March 16, 2026