

# **Bond Case Briefs**

*Municipal Finance Law Since 1971*

---

## **MSRB Enhances Design of EMMA Website to Improve Access to Municipal Market Information.**

Alexandria, VA - The Municipal Securities Rulemaking Board (MSRB) today unveiled improvements to the navigation and design of its Electronic Municipal Market Access (EMMA®) website, making it easier for investors and other municipal market participants to find important information about municipal securities.

“Since 2008, EMMA has served as the official, free source of data and disclosure documents for virtually all municipal bonds,” said MSRB Executive Director Lynnette Kelly. “EMMA’s new look is designed to help users access information more easily and discover new ways to use EMMA to make more informed decisions in the municipal market. In the coming months, we will be making additional changes that will further enhance the market’s ability to evaluate trade prices for municipal securities.”

Enhanced features available on the EMMA website today include:

- **Easier Browsing.** A pilot feature allows investors and other market stakeholders to browse a searchable directory of all state, city, county and other municipal securities issuers in a particular state. Clicking on any issuer name will display a consolidated view of all available information about that issuer’s securities, including trading activity, disclosure documents and contact information for investors.
- **Goal-Based Approach to Navigation.** Many EMMA users know what they are looking for but not how to find it on the website. EMMA now features a rotating carousel that spotlights key ways to use EMMA, from finding trade prices for a specific municipal security to exploring data on market-wide trends for the \$3.7 trillion municipal market.
- **Daily Market Recap.** A snapshot of the most actively traded fixed rate municipal securities from the previous trading day provides a glimpse of the dynamic municipal market, which averages 40,000 trades a day. In the coming months, this feature will be updated with interday trade information.
- **Clean, Modern Design.** EMMA’s new look streamlines the overall appearance of the website and integrates new multimedia resources such as videos about the municipal market.
- **One-Click Access to Essential Tools.** The new EMMA homepage maintains popular features such as the Quick Search function and direct links to EMMA Dataport, the secure application through which issuers and municipal finance professionals submit data and documents to EMMA in compliance with MSRB rules.

Many of the MSRB’s enhancements to EMMA align with the recommendations of the Securities and Exchange Commission’s July 2012 report on the municipal securities market. The MSRB also considered feedback from EMMA users and conducted a series of focus groups to ensure all changes to EMMA support the MSRB’s ongoing effort to improve the usability of the website.

The MSRB recently expanded its user engagement through the formation of the EMMA Development Advisory Group, a panel of volunteers from across the municipal marketplace that will offer regular input on potential enhancements to EMMA.

"The MSRB welcomes feedback from EMMA users and other municipal market stakeholders on the latest changes to the website and how we can continue to improve the transparency of the municipal market," Kelly said.

Date: February 7, 2014

Contact: Jennifer A. Galloway, Chief Communications Officer

(703) 797-6600

[jgalloway@msrb.org](mailto:jgalloway@msrb.org)

Copyright © 2024 Bond Case Briefs | [bondcasebriefs.com](http://bondcasebriefs.com)