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MSRB Receives SEC Approval to Collect Information on Municipal Fund Securities.

The Municipal Securities Rulemaking Board (MSRB) has received approval from the Securities and Exchange Commission to adopt new MSRB Rule G-45, on reporting by 529 college savings plan underwriters of information on municipal fund securities. The SEC also approved electronic Form G-45, as well as associated amendments to MSRB Rules G-8, on books and records, and G-9, on preservation of records.

View the SEC approval order:

<http://www.sec.gov/rules/sro/msrb/2014/34-71598.pdf>

The effective date for the rule change is February 24, 2015. Accordingly, 529 plan underwriters will be required to first submit Form G-45 by August 30, 2015, which is 60 days after the end of the reporting period of January 1 - June 30, 2015. Thereafter, reporting must be made by no later than 60 days following the end of each semi-annual reporting period ending on June 30 and December 31 of each year. Performance data, however, will be submitted annually by no later than 60 days following the end of the reporting period ending on December 31.