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MSRB to Implement New MSRB Rule A-11 Establishing Fees for Municipal Advisor Professionals.

The Municipal Securities Rulemaking Board (MSRB) today filed with the Securities and Exchange Commission (SEC) a new rule to implement an annual fee of $300 per municipal advisor professional.Under the new MSRB Rule A-11, registered municipal advisors will be assessed this per-professional fee to help defray the costs and expenses of operating and administering the MSRB, particularly the increased costs associated with the regulation of municipal advisors.While the new rule is effective immediately, the first fees do not become due until the second half of 2014 in parallel with the SEC's phased-in compliance period for the permanent registration of municipal advisors.
View the rule filing or read the regulatory notice.