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## **Orrick: Update on Municipalities Continuing Disclosure Cooperation Initiative.**

On March 10, 2014, the Securities and Exchange Commission (“SEC”) announced that issuers and underwriters of municipal securities may voluntarily report materially inaccurate statements made in offering documents regarding prior continuing disclosure compliance through a program called the Municipalities Continuing Disclosure Cooperation Initiative (the “MCDC Initiative”).

Orrick and BLX Group have issued [a client alert with key information.](#)

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