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MSRB Publishes 2014 Annual Report and Audited Financial Statements.

Alexandria, VA – The Municipal Securities Rulemaking Board (MSRB) today published its 2014 Annual Report, which highlights important advances in municipal advisor regulation, enhancements to market structure and ongoing efforts to maximize regulatory efficiency. The MSRB, created by Congress in 1975, is the principal regulator of the municipal securities market.

In recognition of the MSRB's 40th anniversary in 2015, this year's annual report provides a history of key milestones in the regulation of the municipal securities market. The report also includes financial highlights for the organization for the fiscal year that ended September 30, 2014 and a link to access full audited financial statements on the MSRB's website.

A review of the MSRB's 2014 initiatives included in the report:

- Implementation of a comprehensive regulatory framework for municipal advisors, including the advancement of core rules of conduct and a professional qualification program
- A focus on enhancing market structure, particularly in the area of price transparency and fairness
- Recent and planned enhancements to the display of trade data on the MSRB's Electronic Municipal Market Access (EMMA®) website, the official repository for information on virtually all municipal bonds
- Ongoing efforts to enhance regulatory efficiency and changes to consolidate and streamline key rules
- Development of the online MSRB Education Center to house multimedia resources for investors, state and local governments, and others interested in learning about the municipal market
- Financial highlights on the MSRB's sources of funding and allocation of resources

Read the report.

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