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MSRB to Create Investor Advisory Group.

Alexandria, VA - The Municipal Securities Rulemaking Board (MSRB) today announced that it will establish an investor advisory group to provide the MSRB's Board of Directors with additional expertise on municipal market practices, transparency and investor protection issues.

"The creation of an investor advisory group will provide the Board of Directors with a formal mechanism for accessing the expertise of active municipal investors," said MSRB Board Chair Kym Arnone. "As the Board considers significant market structure proposals, we can ensure that our deliberations include the perspectives of a broad investor group."

The MSRB Board earlier requested comment on a proposal to modify the application of the standard of independence for the one public member of the board designated to represent institutional or retail investors in municipal securities. The goal of the proposal was to allow the MSRB to identify an investor representative with significant knowledge of the municipal securities market from a broader group of applicants. The Board determined not to pursue changes to the rule regarding the standard of independence at this time.

"We are satisfied that the creation of the advisory group will address our current concerns and provide an excellent way for us to access the knowledge of experienced municipal securities investors," Arnone said.

Names of members of the investor advisory group will be announced at a later date.

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