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NABL Submits Comments to SEC on MCDC Initiative.

On September 21, 2015, NABL sent a letter to the SEC Chair and Commissioners concerning the Municipalities Continuing Disclosure Cooperation Initiative. NABL recommended that before the SEC engaged in any similar future initiative that it devise a better way to reach issuers and that any similar future initiative be subject to a cost-benefit analysis. NABL also set out a number of steps that could be taken to further improve continuing disclosure. Many of those steps could be taken by working groups, but NABL also said that the SEC should provide guidance that issuers no longer need to file notices of ratings changes since those changes are now available on EMMA directly from the ratings agencies.

To read NABL's letter, [please click here](#).