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MSRB Seeks Approval to Facilitate Shortening the Settlement Cycle.

The Municipal Securities Rulemaking Board (MSRB) is seeking approval from the Securities and Exchange Commission (SEC) to facilitate shortening the settlement cycle for transactions in municipal securities as a means of reducing risk and improving overall efficiency. The MSRB's proposal is in response to a securities industry-led initiative to shift the current settlement cycle for all fixed-income and equity securities from T+3 (trade date plus three days) to T+2 (trade date plus two days). An industry-wide shift from T+3 to T+2 requires action by multiple regulators, and the MSRB is one of the first to propose rule changes in support of this shift.

[View the SEC filing.](#)