

Bond Case Briefs

Municipal Finance Law Since 1971

FINRA Regulatory Notice: Direct Purchases and Bank Loans as Alternatives to Public Financing in the Municipal Securities Market.

Regulatory Notice 16-10

The Financial Industry Regulatory Authority (FINRA) and the Municipal Securities Rulemaking Board (MSRB) are providing guidance to remind firms of their obligations in connection with privately placing municipal securities directly with a single purchaser and of the use of bank loans in the municipal securities market.

Questions concerning this Notice should be directed to:

- Cynthia Friedlander, Director, Fixed Income Regulation, Regulatory Operations, at (202) 728-8133;
or
- Victoria Crane, Associate General Counsel, Office of General Counsel, at (202) 728-8104.

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