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MSRB Reminds Municipal Advisors and Dealers of the May 6, 2016 Effective Date of Amendments to Gifts Rule.

The Municipal Securities Rulemaking Board (MSRB) reminds brokers, dealers, municipal securities dealers and municipal advisors that amendments to [MSRB Rule G-20 on gifts, gratuities and non-cash compensation](#) and related amendments to [MSRB Rule G-8 on recordkeeping](#) become effective on May 6, 2016.

The amendments, among other things, extend the restrictions regarding gift giving and the related recordkeeping requirements currently applicable to brokers, dealers and municipal securities dealers to municipal advisors. The changes also include a new provision to prohibit expressly the seeking or obtaining of reimbursement by a dealer or municipal advisor of certain entertainment expenses from the proceeds of an offering of municipal securities.

[View the regulatory notice.](#)

[View the approval order.](#)

[Watch an on-demand webinar on the amendments to Rule G-20.](#)