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MSRB Files Amendment to Proposal to Modernize Close-Out Procedures.

The Municipal Securities Rulemaking Board (MSRB) today filed with the Securities and Exchange Commission an amendment to its proposal to update MSRB requirements for municipal securities dealers related to the close-out process of failed inter-dealer transactions. The amendment seeks to shorten the close-out period under [MSRB Rule G-12](#) from 20 calendar days, as stated in the [original proposed rule change](#), to 10 calendar days in order to further reduce the risk and cost associated with inter-dealer fails.

[View the amendment.](#)

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