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NABL: MSRB Updates Congress on Implementation of Dodd-Frank Act.

On September 19, the Municipal Securities Rulemaking Board (MSRB) sent to the leadership of the Senate Banking, Housing and Urban Affairs and House Financial Services Committees a letter concerning the MSRB's creation of the core regulatory framework for municipal advisors (MAs). In the letter, MSRB Chair Nathaniel Singer detailed the MSRB's completion of a core regulatory framework for MAs through the implementation of MSRB rules, including MSRB Rule G-42 (establishing core standards for non-solicitor MAs) and MSRB Rule G-44 (creating supervision and compliance obligations for MA firms). In addition, the MSRB has created education and outreach initiatives for MAs. Singer also included in the letter that the MSRB's Electric Municipal Market Access (EMMA) system has been enhanced to include credit ratings from all major rating agencies, an economic calendar and an email reminder tool to alert municipal entities of approaching annual disclosure deadlines.

The MSRB's letter to Congress is available [here](#).