

# **Bond Case Briefs**

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## **NABL: SEC Chair White Expresses Possibility of Issuer Regulation.**

On November 14, the House Financial Services Committee held a hearing on the U.S. Securities and Exchange Commission's (SEC) Fiscal Year (FY) 2018 Preliminary Authorization Request. The SEC, in its preliminary request, has asked for \$2.227 billion, a \$445 million increase over the FY 2017 request. When questioned by members on the request, Chair White emphasized that the increase in funding would help the SEC adapt to its growing complexity and extensive responsibilities. Representative Gwen Moore (D-WI) questioned Chair White on whether Congress should take action relating to SEC regulation over issuers, in light of the 2012 Report on the Municipal Securities Market and the Municipalities Continuing Disclosure Cooperation (MCDC) Initiative. Chair White said that while the MCDC Initiative has been successful in increasing awareness of continuing disclosure obligations, the SEC staff is continuing to examine whether the SEC should have greater authority.

Chair White's testimony is available [here](#). A recording of the hearing is available [here](#).