

Bond Case Briefs

Municipal Finance Law Since 1971

BDA Comment Letter to the DOL: Supporting an Extended Transition Period

The DOL published a [proposed rule](#) to extend the transition period for the Department of Labor Fiduciary Duty Rule. The proposal would delay the applicability dates for the Best Interest Contract Exemption and the Principal Trading Exemption until July 1, 2019.

BDA Comment Letter

BDA submitted a comment letter on Friday, September 15th. The letter can be read [here](#). The letter references and echoes the letter BDA sent to the DOL on August 7th. Both letters support an extended transition period.

BDA urges the DOL to continue its review per the directive of the February 2017 Presidential Memorandum and to coordinate with the SEC on a harmonized best interest standard of care for all retail investment accounts.

Bond Dealers of America

September 18, 2017