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MSRB Announces Results of Qualifying Examination for Municipal Advisors.

Washington, DC – More than 3,000 individuals at 505 municipal advisor firms across the country are now qualified to provide advisory services to state and local governments and other clients following implementation of the first mandatory qualifying examination for municipal advisor professionals, the Municipal Securities Rulemaking Board (MSRB) announced today.

“Municipal advisors play an important role in the municipal securities market as trusted experts whose advice can have a profound impact on the financial health of state governments, local communities and other municipal entities,” said MSRB Executive Director Lynnette Kelly. “The MSRB’s exam is designed to ensure that only those individuals who can demonstrate their knowledge of regulatory standards of conduct and current market practices can hold themselves out as municipal advisor professionals.”

Effective September 12, 2017, the MSRB’s Municipal Advisor Representative Qualification Examination (Series 50 exam) is a required baseline test of competency for professionals who provide advice on the issuance of municipal securities or use of municipal financial products.

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