

# **Bond Case Briefs**

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## **Interaction between the Volcker Rule and Municipal Tender Option Bonds (TOBs): SIFMA Letter**

### **Summary**

SIFMA provides comments to the Federal Reserve, the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC), the Securities and Exchange Commission (SEC), and the Commodity Futures Trading Commission (CFTC) on the interaction between the Volcker Rule and municipal Tender Option Bonds (TOBs). The proposing release poses several questions about TOBs and Volcker addressed in our letter. SIFMA asks the agencies to exempt TOBs from the covered funds provisions of the Volcker Rule.

[Read the Comment Letter.](#)