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MSRB Extends Date for Compliance with Primary Offering Disclosure Form: Cadwalader

The MSRB extended the date for compliance with amendments to Form G-32 pursuant to MSRB Rule G-32 ("Disclosures In Connection With Primary Offerings"). Under Form G-32, the MSRB collects data elements for the Electronic Municipal Market Access (or "EMMA") system.

The extension from March 31, 2021 to August 2, 2021 is intended to provide brokers, dealers and municipal securities dealers more time to operationalize compliance with the amended form. As previously covered, the SEC expanded Form G-32 to capture data that an underwriter is obligated to input into the New Issue Information Dissemination Service ("NIIDS") for NIIDS-eligible offerings.

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