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MSRB Outlines Strategic Plan for Next Four Years: Cadwalader

The MSRB [released](#) its fiscal year 2022-2025 strategic plan for improving and protecting the municipal securities market.

The MSRB's goals include:

- updating the MSRB's rulebook in a "prudent and practical" manner to encourage capital formation and support a fair and efficient market;
- leveraging technology to improve the Electronic Municipal Market Access (EMMA®) system;
- producing useful, high quality market data; and
- prioritizing the MSRB's "commitment to social responsibility, diversity, equity and inclusion."

The MSRB [stated](#) that its new fiscal year will begin on October 1, 2021. The Board intends to publish an annual budget with further information on "near-term organizational priorities" in line with its strategic plan.

Cadwalader Wickersham & Taft LLP

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