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BDA Submits Letter on MSRB Rule G-32 Changes.

BDA today provided comments to the MSRB on its [proposal](#) to amend MSRB Rule G-32 related to information reporting for municipal new issues. BDA generally supports the proposal.

The MSRB has proposed to amend Rule G-32 to streamline the submission of new issue data on Form G-32. Under the proposal, underwriters would be required to submit certain information by the end of the first trading day for new issues and the remainder of the information by the closing date. The proposal would not amend the scope of type of information underwriters must report. It would streamline timing only.

We told the MSRB that “BDA generally supports the amendments in the Notice. We believe these changes would provide additional compliance flexibility for underwriters without threatening investor or issuer protections.” We also asked the MSRB to formally acknowledge that underwriters could if they choose continue to make G-32 information submissions according to the standards in the current rule and still be in compliance with the proposed amendments.

Thanks to all who contributed to this project. Our comment letter is [available here](#). Please call or write with any questions.

Bond Dealers of America

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