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MSRB Board Announces Discussion Topics for Its Quarterly Board Meeting.

Washington, DC – The Board of Directors of the Municipal Securities Rulemaking Board (MSRB) will meet in Washington, D.C. on July 26-27, 2023 for its final quarterly meeting of the fiscal year. The Board will discuss its priorities for the next fiscal year and approve the FY 2024 budget to advance its FY 2022-2025 Strategic Plan.

Market Regulation

The Board will discuss proposed amendments to MSRB Rule G-14 to shorten the timeframe for trades to be reported to the MSRB from 15 minutes to as soon as practicable, but no later than one minute, subject to certain exceptions. The Board also will discuss a proposal to amend Rule G-12, on uniform practice, to adopt requirements for the completion of allocations, confirmations and affirmations related to municipal securities transactions that are consistent with those applicable to broker-dealers for other securities under newly adopted SEC Rule 15c6-2.

Market Transparency

The Board will receive an update regarding work to modernize the Electronic Municipal Market Access (EMMA®) website and related market transparency systems, including user personalization and improvements to search and the disclosure submission process.

Market Structure and Data

The Board will receive a demonstration of a Structured Data Lab to be added to the EMMA Labs platform. The forthcoming Lab provides educational content on structured data, highlights the experiences of municipal issuers that have adopted structured data, and features a prototype of what EMMA might be able to do in the future with additional structured data.

Public Trust

The MSRB publishes its budget at the beginning of every fiscal year to report on the planned allocation of resources to advance the organization’s multi-year Strategic Plan. The Board will discuss the FY 2024 budget proposal and its priorities for the next fiscal year, which begins October 1, 2023. The Board also will hold FY 2024 officer elections and consider candidates to fill a vacancy on the Board.

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