# Revision History

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Resources and Support

MSRB Website: www.msrb.org
EMMA Website: emma.msrb.org

For assistance, contact MSRB Support at 202-838-1330 or MSRBsupport@msrb.org.
Live Support: 7:30 a.m. - 6:30 p.m. ET
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Introduction

The MSRB protects investors, state and local governments and other municipal entities, and the public interest by promoting a fair and efficient municipal securities market. The MSRB fulfills this mission by regulating the municipal securities firms, banks and municipal advisors that engage in municipal securities and advisory activities. To further protect market participants, the MSRB provides market transparency through its Electronic Municipal Market Access (EMMA®) website, the official repository for information on virtually all municipal bonds. EMMA provides free public access to official disclosures, trade data, credit ratings, educational materials and other information about the municipal securities market. The MSRB also serves as an objective resource on the municipal market, conducts extensive education and outreach to market stakeholders, and provides market leadership on key issues. The MSRB is a Congressionally-chartered, self-regulatory organization governed by a 21-member board of directors that has a majority of public members, in addition to representatives of regulated entities. The MSRB is subject to oversight by the Securities and Exchange Commission.

The EMMA website is a centralized online database operated by the MSRB that provides free public access to official disclosure documents and trade data associated with municipal bonds issued in the United States. In addition to current credit rating information, the EMMA website makes available real-time trade prices and primary market and continuing disclosure documents for over one million outstanding municipal bonds, as well as current interest rate information, liquidity documents and other information for most variable rate municipal securities. The EMMA website also makes available public disclosures of political contributions made by brokers, dealers and municipal securities dealers (collectively, dealers) and municipal advisors to municipal entity officials (formerly referred to as issuer officials), state and local political parties, and bond ballot referendum committees.

The purpose of these instructions is to assist municipal securities issuers with locating CUSIP numbers for their issues when making continuing disclosure submissions.

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What is a CUSIP?

A CUSIP is an identification number assigned to each maturity of an issue, similar to a serial number. The acronym CUSIP refers to Committee on Uniform Security Identification Procedures and nine-digit, alphanumeric CUSIP numbers that are used to identify securities, including municipal bonds. The first six characters are known as the base, or CUSIP-6, and uniquely identify the bond issuer. The seventh and eighth digit identify the exact bond issue and the ninth digit is an automatically generated “check digit.”

When making a continuing disclosure submission, EMMA will request that you identify the appropriate securities to which the disclosure applies by using CUSIP numbers. EMMA allows continuing disclosure submitters to associate documents with particular CUSIPs. During the submission process, users can input a CUSIP-6 and drill down to obtain the relevant CUSIP-9s. Users can also input individual CUSIP-9s when submitting documents. This document provides several helpful tips for obtaining your CUSIP numbers.

How can I find my CUSIP?

The two best ways to locate a CUSIP are to search for it on EMMA or on CUSIP’s Municipal Issuer Access web service. Other ways to locate a CUSIP are to find it in an official statement or by consulting external sources such as the bond underwriter or bond counsel.

Searching for a CUSIP on the EMMA Dataport

When making a continuing disclosure submission, a user can search for a CUSIP-6 and a CUSIP-9. If the user does not know their CUSIP-9s, the user selects “I don’t know my CUSIP-9s” from the Associate Securities screen as shown below.

To identify CUSIP-9s, the user must first locate any relevant CUSIP-6(s) by filling in the Issuer Name and/or State and selecting “Search.” To narrow the search results, use a combination of
Issuer Name and State. This feature facilitates finding the correct CUSIP numbers and applying them to the current submission.

Select the relevant CUSIP-6s from the search results by checking the corresponding check box, which will associate them with the current submission, then select “Add Issuer”.

**Note:** This only adds the selected CUSIP-6 to the Associate Securities screen; CUSIP-9(s) must still be selected. To add CUSIP-9s, select the check box next to the relevant CUSIP-9(s) as illustrated below.
A Sample EMMA Search

As an example, the below screens demonstrate using the search term “Adelanto California Agency Tax Allocation.” This search is unsuccessful in finding the CUSIP-6. Notice that strings of text entered in the Issuer Name field that are too specific may not return results.
Instead of entering long strings of text, enter a unique keyword that returns a manageable number of results. As you can see, by entering the keyword “Adelanto,” 13 records display and it is easier to find the appropriate CUSIP-6.
After finding the CUSIP-6, you must then select the relevant CUSIP-9s. There are 17 issues for this issuer.

Maximize the issues by selecting [+ ] to find the relevant securities, and the CUSIP-9. Select the securities by checking the box next to the relevant CUSIP-9(s).
CUSIP’s Municipal Issuer Access is a CUSIP-operated service designed solely to help municipal issuers obtain CUSIP information to assist with SEC Rule 15c2-12 disclosure reporting requirements. Municipal Issuer Access allows a user to conduct a basic search by an issuer name or CUSIP or an advanced search by issuer/security description, interest rate, maturity/dated date and/or coupon. This comprehensive search also allows users to exclude certain items from your search: insured issues, matured issues and derivatives.

Benefits of this search functionality are: direct access to the CGS database, real time updates, complete universe of municipal securities, and fast search capability.

To learn more about the service, visit their demo site here. To enroll with CUSIP Municipal Issuer Access select the link found here.
Locating a CUSIP on an Official Statement

If there are CUSIPs associated with your issue, then they will likely be listed on the first couple of pages of the official statement, which is the primary offering document. An issuer can find a particular official statement on EMMA or may be able to obtain a copy from the underwriter.

Below is an example of a second page of an official statement.

Locating a CUSIP through External Parties

MSRB rules require the underwriter of an issue to ensure that the CUSIP numbers are assigned to new issues that are eligible for CUSIP number assignment. The underwriter is also required to ensure that these CUSIPs are correctly reported to EMMA. If you do not know your CUSIP numbers, then the underwriter for your issue may have a record of the CUSIP numbers that were assigned to your issue. In addition, an issuer’s bond counsel may also have a record of the CUSIP numbers associated with each bond deal. Bond counsel may be able to provide the CUSIP-6 and/or CUSIP-9 to the issuer so that when submitting continuing disclosure documents to the MSRB on EMMA, the issuer may either use the associated CUSIP-9s, or search for the associated CUSIP-9s on EMMA as described above.