



# Flowchart for Identifying Continuing Disclosure Requirements

Under Securities and Exchange Commission Rule 15c2-12, issuers and others obligated to repay most types of municipal securities offerings must agree to submit continuing disclosures to the Municipal Securities Rulemaking Board's (MSRB) Electronic Municipal Market Access (EMMA®) website. This chart can assist issuers, obligated parties and investors in determining which continuing disclosure obligations may apply to a particular type of offering.

