

Improving EMMA[®] for Municipal Securities Issuers

The Electronic Municipal Market Access (EMMA) website is the official source of municipal securities data and documents operated by the Municipal Securities Rulemaking Board (MSRB). Issuers of municipal securities are a key provider of information to EMMA in support of their disclosure obligations. Issuers can also use the EMMA website as an investor communications tool and as a resource for information about the municipal securities market.



3 WAYS EMMA IS GETTING BETTER

INVESTOR RELATIONS

Enhance Investor Communications

October 2018

Based on feedback from issuers, the MSRB streamlined the user experience for issuers wanting to customize pages on EMMA that display information about their municipal securities. The enhancements to "issuer homepages," which are available at no cost to issuers, give them more control and flexibility in presenting information to bondholders.

COMPLIANCE

Meet Additional Disclosure Requirements

February 2019

The MSRB will be updating EMMA to accept and display two new required disclosure types under amended SEC Rule 15c2-12. As of February 27, 2019, issuers can use EMMA to meet their additional commitments to disclose the incurrence of a material financial obligation and financial difficulties of the issuer.

USER EXPERIENCE

Simplify the Submission Process

Summer 2019

Focus groups and usability studies have helped inform many enhancement initiatives for the EMMA website. These initiatives include creating a more user-friendly and streamlined document submission experience for issuers, developing a seamless navigation to tools and resources on EMMA, and improving the quality of indexing data for disclosure documents.

MSRB OUR COMMITMENT

The MSRB is committed to ensuring that municipal securities issuers can easily submit information to the EMMA website, as well as use EMMA's issuer homepages to communicate effectively with investors. Staff is available to answer questions for issuers about any aspect of EMMA. Call MSRB Support at 202-838-1500 or email MSRBsupport@msrb.org.

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