

On September 9, 2011, the Municipal Securities Rulemaking Board (MSRB) withdrew the following municipal advisor rule proposals, which were pending with the Securities and Exchange Commission (SEC):

SR-MSRB-2011-08 (July 26, 2011) (Proposed New Rule A-11, on Municipal Advisor Assessments, and New Form A-11-Interim);

SR-MSRB-2011-10 (August 16, 2011) (Proposed Rule Change Consisting of Amendments to Rule G-20, on Gifts and Gratuities, Rule G-8, on Books and Records, and Rule G-9, on Preservation of Records, and to Clarify that Certain Interpretations by FINRA and NASD Would Be Applicable to Municipal Advisors);

SR-MSRB-2011-12 (August 19, 2011) (Proposed Rule Change Consisting of Proposed New Rule G-42, on Political Contributions and Prohibitions on Municipal Advisory Activities; Proposed Amendments to Rules G-8, on Books and Records, G-9, on Preservation of Records, and G-37, on Political Contributions and Prohibitions on Municipal Securities Business; Proposed Form G-37/G-42 and Form G-37x/G-42x; and a Proposed Restatement of a Rule G-37 Interpretive Notice);

SR-MSRB-2011-13 (August 22, 2011) (Proposed Rule Change Consisting of Proposed New Rule G-44, on Supervision of Municipal Advisory Activities, Along with Related Proposed Amendments to Rule G-8, on Books and Records, and Rule G-9, on Preservation of Records);

SR-MSRB-2011-14 (August 23, 2011) (Proposed Rule Change Consisting of Proposed Rule G-36, on Fiduciary Duty of Municipal Advisors, and a Proposed Interpretive Notice Concerning the Application of Proposed Rule G-36 to Municipal Advisors); and

SR-MSRB-2011-15 (August 24, 2011) (Proposed Interpretive Notice Concerning the Application of Rule G-17, on Conduct of Municipal Securities and Municipal Advisory Activities, to Municipal Advisors).

With the SEC's adoption on September 18, 2013 of a final definition of the term "municipal advisor" under the Securities Exchange Act of 1934, the MSRB is reexamining and revising these proposed rules in light of the SEC's final definition. [Read more here.](#)