

MSRB Notice

2025-07

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October 30, 2025

Stakeholders

Municipal Securities
Dealers, Municipal
Advisors, Issuers,
Investors, Bank Dealers

Notice Type

Informational Notice

Application Deadline

December 1, 2025

Category

Administration

MSRB Seeks Volunteers for Compliance Advisory Group

Background

The Municipal Securities Rulemaking Board (MSRB) serves as the principal regulator of the municipal securities market, and our highest priority is to fulfill our congressional mandate to protect investors, municipal entities, and the public interest by promoting a fair and efficient market. We strive to engage with stakeholders and market participants to further this objective and ensure the market works for all. Establishing advisory groups is one of the many ways the Board and staff facilitate effective stakeholder engagement. For Fiscal Year (FY) 2026, MSRB is re-constituting its Compliance Advisory Group (CAG) and the Technology Advisory Group (TAG).¹ For CAG, MSRB is currently seeking volunteers to serve, as described below.

Compliance Advisory Group Overview

MSRB benefits from the insights and perspectives of market participants knowledgeable about the unique and often complex nature of the municipal securities market. CAG offers feedback and expertise to MSRB staff, which supports opportunities for and initiatives that are meant to enhance industry understanding of and compliance with MSRB rules. CAG also helps the MSRB identify areas where dealers and municipal advisors could benefit from further resources and tools that support compliance and provides insight to MSRB staff on the development of such compliance resources.

CAG will convene periodically via video conference throughout MSRB's fiscal year, which concludes on September 30, 2026.



Receive emails about
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¹ TAG volunteers from FY 2025 will continue serving through FY 2026.

Compliance Advisory Group Volunteer Requirements

MSRB encourages municipal advisors and associated persons representing compliance, trading, middle and back-office functions from mid-sized to large broker-dealers (or dually registered firms) to apply this fiscal year. MSRB also welcomes interest from public officials or employees of municipal entities and obligated persons, and institutional investors who play a significant role in the municipal securities market. Individuals should email their resume (or biography) and a statement of interest in serving on the advisory group to Amy Ramos at aramos@msrb.org by December 1, 2025.

MSRB Selection Process

MSRB will assess candidates based on the diversity of applications, taking into consideration the type of firm, size, and geographical dispersion, as well as individuals' knowledge and experience, to ensure the appropriate composition and representation. A review of the applications will occur shortly after the closing of the application period, and MSRB will notify those selected by the end of the year and issue a press release to publicly announce advisory group members for FY 2026 in early calendar year 2026.

Questions about this Notice can be directed to Amy Ramos, Senior Paralegal, Market Regulation, at aramos@msrb.org or 202-838-1439.

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