

## Comments on MSRB G-42 Draft

### General Matters

9. No Many of these entities will have policies in place that either require or don't require their vendors to have insurance and also specify the limits of the insurance. All of the parties to our transactions, including the buyers are represented by legal counsel.

10. Yes. For a small firm, which engages in 5-10 transactions, it would be a burden. For our firm, on every transaction, the obligated person and/or municipal entity are represented by legal counsel and the entire transaction is reviewed by a bond or note counsel. All of the investors in our transactions are banks who independently review the documents and are also represented by counsel. We are not a principal in the transaction. At \$10,000 per year expense for liability insurance amounts to 2% of our gross income.