



Municipal Advisor Professional Fee Payment Guidelines

Annual and Transitional Municipal Advisor Professional Fees

[MSRB Rule A-11](#) requires municipal advisors to pay a fee equal to \$300 for each Securities and Exchange Commission (SEC) Form MA-I filed with the SEC. Municipal advisors registered with the MSRB prior to September 30, 2014 must pay a one-time ***transitional*** municipal advisor professional fee dependent on the SEC's acceptance of their registration. After 2014, the municipal advisor professional fee will be billed and invoiced annually. *Please note, the transitional and annual municipal advisor professional fees required by MSRB Rule A-11 are in addition to the \$100 initial fee and the \$500 annual registration fee found in [MSRB Rule A-12](#).*

Fee Deadlines

The ***transitional*** municipal advisor professional fee is due 10 business days after the acceptance of the municipal advisor's permanent registration by the SEC, based on the number of Form MA-I filed at the time of acceptance by the SEC. Beginning in 2015, the Annual Municipal Advisor Professional Fee will be due by April 30 of each year, based on the number of Form MA-I filed with the SEC as of January 31 of the same year. A monthly late fee of \$25 and a late fee on the overdue balance, computed according to the prime rate, will be applied until the fee is paid.

Fee Payment

The first-year ***transitional*** municipal advisor professional fee will not be invoiced. Municipal advisors are required to calculate and remit the correct amount due by multiplying \$300 times the number of Forms MA-I filed with the SEC. The MSRB accepts fees through the below methods:

ACH Electronic Payments*

Bank: SunTrust
ABA #: 021052053
Account #: 80510364

Check Remittance*

Municipal Securities Rulemaking Board
(MSRB)
P.O. Box 79864
Baltimore, MD 21279-0864

Credit Card Payments*

The MSRB accepts Visa, Master Card and American Express for payments up to \$5,000 [online](#)

**Please include your firm's MSRB ID and SEC permanent registration ID on electronic payments or checks.*

For more information, contact MSRB's Accounting and Finance Department at 703-797-6600 or Accounting@msrb.org.