

NEW RULES AND TOOLS IN MUNICIPAL FINANCE



Roundtable Discussion on Market Information

July 24, 2012



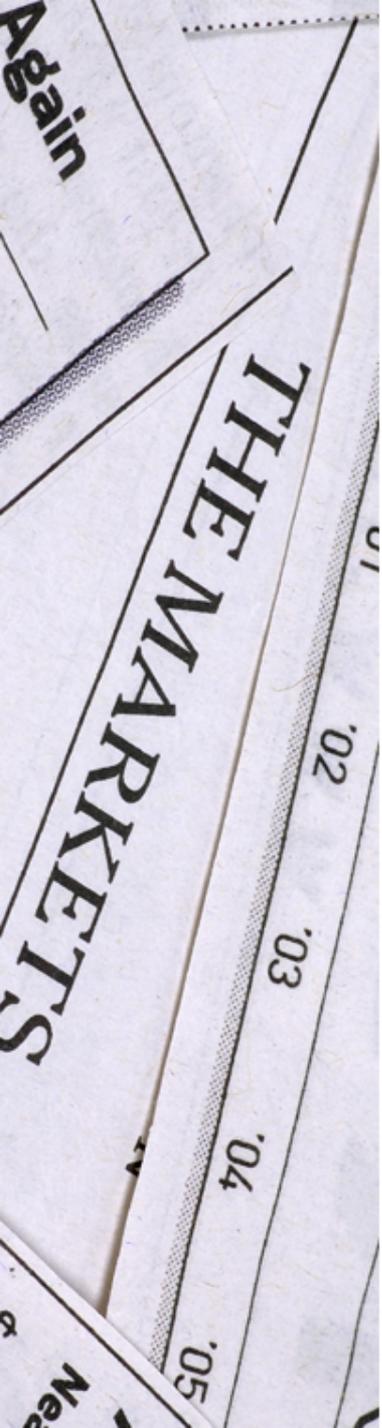
USING MARKET INFORMATION TO IMPROVE RULEMAKING, PRICING, AND TRANSPARENCY

- GOAL: Input from the issuer community
- GOAL: Gain familiarity with the “new” EMMA options
- GOAL: What issuers are already using EMMA for
- GOAL: Answer the question: “Why Should You Care About This Stuff?”



WHAT IS IT, EXACTLY, THAT YOU NEED?

- A place to “speak to the market?”
- A place to act as a “reception point” for investor inquires?
- Establishing “alerts”
- A place to send the CAFR
- A communication tool?
- A place to improve primary market exposure?
- Something else?



QUESTIONS FOR CONSIDERATION

- Why should smaller or less frequent issuers care? (after all, this stuff is really for the “big guns” isn’t it?)
- Why should I expend energy to get really good at this, it doesn’t seem to make a difference in my pricing?
- My underwriter/financial advisor already does this.
- My trustee sends my CAFRs, that’s all I need
- Is this just another way for the Federal government to regulate our affairs?