

# Regulatory Activity Calendar

## OCTOBER 2021

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- 1** The Municipal Securities Rulemaking Board (MSRB) published its annual budget highlighting investment in modernizing the municipal securities market's technology system and focus on long-term strategic goals. [Press Release](#).

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- 4** The Internal Revenue Service (IRS) is extending revenue procedure 2021-39, regarding qualified private activity bonds until March 31, 2022, due to the Coronavirus Disease pandemic. [Community Update](#).

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- 5** The MSRB is requesting comment on draft compliance resources for dealers and municipal advisors concerning new issue pricing. The resources are to enhance the understanding of existing regulatory standards applicable to regulated entities when pricing new municipal securities. Comments may be submitted through January 4, 2022. [MSRB Notice](#).

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- 6** The Securities and Exchange Commission (SEC) approves amendments to rules G-10 and G-48 clarifying and aligning the requirements for brokers, dealers, and municipal securities dealers. [MSRB Notice](#).

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- 7** The SEC Division of Examinations and Office of Municipal Securities, the MSRB and the Financial Industry Regulatory Authority (FINRA) held a virtual program to discuss various topics of interest for municipal advisors, including preparing for an examination, common observations, relevant enforcement actions and a tutorial on use of the SEC's Electronic Data Gathering, Analysis, and Retrieval system, known as EDGAR. The recording will be available for replay on the SEC's Compliance Outreach Program for Municipal Advisors webpage. [Agenda and Replay](#).

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- 12** Effective date of amendments approved by the SEC for MSRB Rule G-10, on investor and municipal advisory client education and protection and MSRB Rule G-48, on transactions with sophisticated municipal market professionals. [MSRB Notice](#).

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- 13** The SEC is embarking on a Filing Fee Disclosure and Payment Methods Modernization effort, amending most of its fee-bearing forms and schedules to modernize filing fee payment methods by adding options for Automated Clearing House (ACH) payments and debit and credit card payments and by eliminating infrequently used paper check and money order payment options. Effective Dates: January 31, 2022, except for amendments regarding payment options, which are effective on May 31, 2022. [SEC Fact Sheet](#).

- 15** Comments are due on the Governmental Accounting Standards Board (GASB) Exposure Draft of a Proposed Statement, *Communication Methods in General Purpose External Financial Reports That Contain Basic Financial Statements: Notes to Financial Statements*. GASB is seeking feedback on the Revised Exposure Draft about the proposed Concept Statements. [Revised Exposure Draft](#).

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- 19** The GASB changed the name of its most extensive report to "Annual Comprehensive Financial Report (ACRF)". [Media Advisory](#).

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- 26** The MSRB filed a proposed rule change with the SEC related to MSRB Rule G-27, which will allow dealers to continue to conduct internal inspections remotely, subject to certain conditions, until June 30, 2022. [MSRB Notice](#).

## NOVEMBER 2021

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- 30** MSRB's extended compliance date for completing the Series 54 examination. [MSRB Notice](#).

## JANUARY 2022

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- 4** Comments due on MSRB's draft of compliance resources for regulated entities that include brokers, dealers and municipal advisors. The resources are to enhance the understanding of existing regulatory standards applicable to regulated entities when pricing new municipal securities. [MSRB Notice](#).

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- 31** Effective date for the SEC's Filing Fee Disclosure and Payment Methods Modernization effort that amends most of its fee-bearing forms and schedules to modernize filing fee payment methods. [SEC Fact Sheet](#).

## MARCH 2022

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- 31** The IRS's revenue procedure 2021-39 regarding qualified private activity bonds was extended on October 4, 2021, through March 31, 2022, due to the Coronavirus Disease pandemic. [Community Update](#).
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