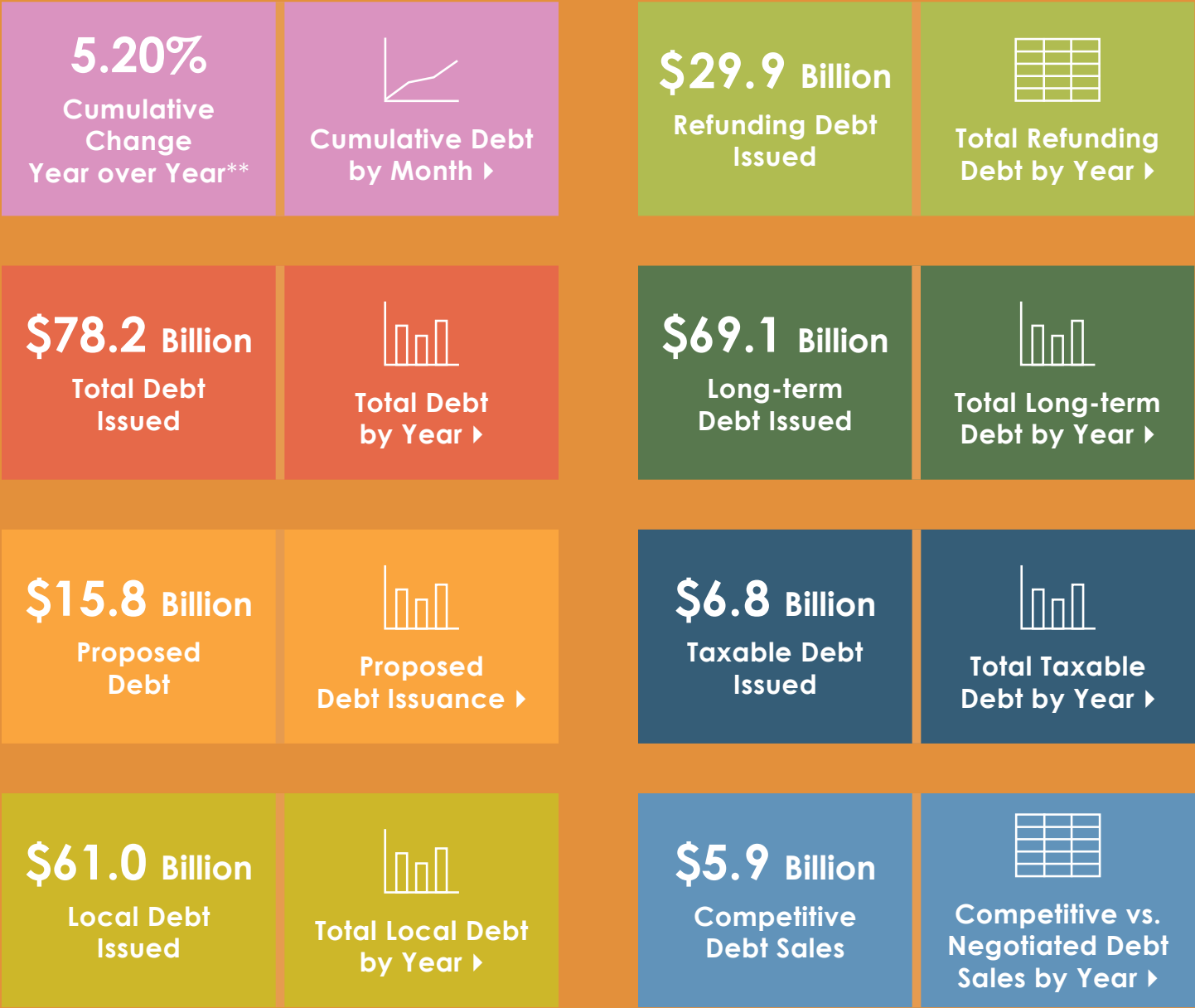


# DEBT LINE

Vol. 45, No. 10, OCTOBER 2026

## California Public Debt Issuance Data\*



\* Current calendar year debt issuance data as of 10/15/2026  
\*\* End of prior month

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[Debt Line Calendar ▶](#)



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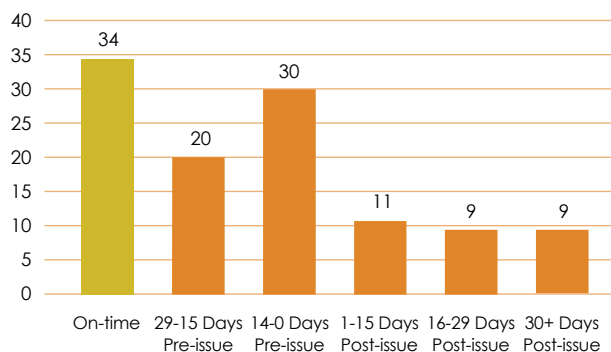
*Debt Line* publishes articles on debt financing and public fund investment that may be of interest to our readers; however, these articles do not necessarily reflect the views of the Commission.

Business correspondence and editorial comments are welcome.

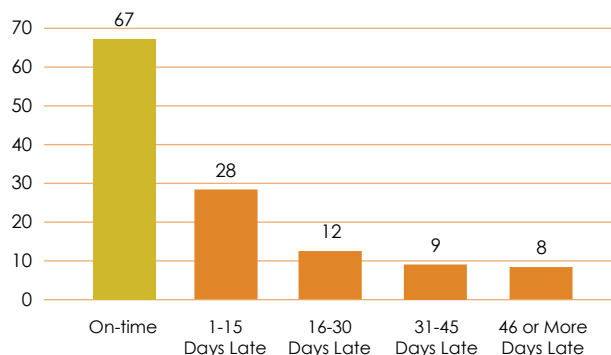
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## TIMELINESS OF SUBMITTAL OF REPORTS

### REPORTS OF PROPOSED DEBT ISSUANCE (RPDI)<sup>1</sup>, RECEIVED AUGUST 2026



### REPORTS OF FINAL SALE (RFS)<sup>2</sup>, RECEIVED AUGUST 2026



## DATA UNIT ACTIVITY SEPTEMBER 2026

- ✓ RECEIVED AND PROCESSED **140** RPDI
- ✓ RECEIVED AND PROCESSED **175** RFS
- ✓ RECEIVED **649** MARKS-ROOS YEARLY FISCAL STATUS REPORTS
- ✓ RECEIVED **120** MELLO-ROOS YEARLY FISCAL STATUS REPORTS
- ✓ RECEIVED **274** ANNUAL DEBT TRANSPARENCY REPORTS\*

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<sup>1</sup> California Government Code Section 8855(i) states that the issuer of any proposed debt issue of state and local government shall, no later than 30 days prior to the sale of any debt issue, submit a report of proposed issuance to the commission by any method approved by the commission.

<sup>2</sup> California Government Code Section 8855(j) states that the issuer of any debt issue of state or local government, not later than 21 days after the sale of the debt, shall submit a report of final sale to the commission by any method approved by the commission.

\* As of 10/1/2026 a total of 1,200 Annual Debt Transparency Reports have been submitted for the FY 2025-26 reporting period and 141 have been submitted for prior reporting periods.

## TIPS FOR SUBMITTING REQUIRED MARKS-ROOS AND MELLO-ROOS REPORTS BEFORE THE 10/30/2026 DEADLINE

Issuers of Mello-Roos and Marks-Roos debt are required to file an annual report, known as the Yearly Fiscal Status Report or YFSR, about their outstanding Mello-Roos and Marks-Roos bonds to CDIAC by October 30 of each year. These reports are filed directly through CDIAC's Data Portal, and registered users of the Data Portal may use the filters on the dashboard to view any ongoing/annual reports for the issuers for which they have approved access.

To view new and pending annual reports on Data Portal:

1. Select an approved **Issuer**
2. Under the Dashboard Filters section - select **Ongoing/Annual Reports**
3. Select the **Type of Report** from the drop-down menu
4. Select **New and Pending Reports**

Since July 1, 2026, immediately following the close of the most recent reporting year (i.e., the July-June fiscal year) filers have been able to submit YFSRs through the Data Portal dashboard. The upcoming filing deadline for Marks-Roos and Mello-Roos YFSRs is October 30, 2026. In the case of those issues for which prior year report(s) have not been filed, the Data Portal dashboard will default to the reporting form for the earliest year for which a report has not been received. Once a report has been filed and reviewed by CDIAC for that year, the dashboard display

will advance to the next consecutive year for which a report is due. In some cases, a filer may not see an expected report on their dashboard. This may indicate permissions need to be updated to view that report.

Filers can also use CDIAC's [DebtWatch](#) site to review previously filed annual reports. This feature may assist users to review and validate data for the Mello-Roos or Marks-Roos Yearly Fiscal Status Reports, as well as the Annual Debt Transparency Report (ADTR), which is an annual report with a yearly filing deadline of January 31.

To view previously filed annual reports by Issuer on [DebtWatch](#):

1. Go to [DebtWatch Details](#)
2. Click the "Filters" button - select the **Data Type** for either **Mello-Roos, Marks-Roos Authority**, or **Marks-Roos Local Obligor**
3. Select the **Reporting Year** from the drop-down menu
4. In the **Issuer** filter, type the name of the Issuer and select
5. Click the **Apply** button at the bottom

For more information about the items populating the Data Portal dashboard, review CDIAC's guide for [Navigating the Data Portal Dashboard](#). Webinar replays of how to file the Mello-Roos and Marks-Roos YFSRs, as well as the ADTR, are also available on CDIAC's [reporting webpage](#). Please contact CDIAC staff at [cdiac\\_issuance@treasurer.ca.gov](mailto:cdiac_issuance@treasurer.ca.gov) if you are in need of specific assistance. DL

## Summary of Chaptered Bills: Second Year of the 2025–2026 Legislative Session

### *Policy Research Unit*

Each year, the California Debt and Investment Advisory Commission (CDIAC) tracks legislation pertinent to public finance, including bills relating to public fund investments,

public debt issuance, housing, and other municipal finance matters. The California State Legislature began its current two-year session on January 6, 2025. The deadline for Governor Gavin Newsom to approve or veto bills presented for his consideration during the year was October 2, 2026.

For the second year of the 2025–2026 legislative session, Governor Newsom signed ten (10) bills that CDIAC tracked throughout the year, including the Validation Acts of 2026. The enacted legislation addressed local agency investments, workforce housing

enhanced infrastructure financing districts, general obligation bonds for housing, science, and climate resilience, and granted the State Treasurer new authority to provide federally required bond approvals under certain circumstances for multifamily housing projects. This *Summary of Chaptered Bills* provides an overview of the bills CDIAC tracked which were signed by the Governor.<sup>1</sup> Three bills (AB 35, SB 417, and SB 895) and two validation acts included urgency clauses and took effect immediately, while the remaining four bills and third validation act take effect on January 1, 2027.

<sup>1</sup> Information for the summarized bills was obtained from the California Legislative Information website: <http://leginfo.ca.gov/faces/home.xhtml>.

## PUBLIC INVESTMENTS: LOCAL FUNDS

SB 1438 (Committee on Local Government). Local government: investments and deposits, Chapter 715 Statutes of 2026

This bill amends Government Code (Gov. Code) to renumber the sections governing the investment of surplus funds from 53601 to 53603 and makes additional revisions as follows: Clarifies that cities, counties, and local agencies may purchase commercial paper issued by a federally or state-licensed branch of a foreign bank and a federally or state-chartered bank. Allows agencies to invest in senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the supranational organization, Inter-American Investment Corporation. Allows counties and the City of Los Angeles or a local agency that pools moneys in deposits or investments and with assets under management of at least one hundred million dollars (\$100,000,000) to accept letters of credit that are drawn on a bank's own regional Federal Home Loan Bank (FHLB).

SB 1438 also removes the January 1, 2031, sunset dates for the statutes that allow: 1) investments in United States-issued securities in a period of negative market interest rates, and 2) 40% maximum portfolio limitation for investments in eligible commercial paper by local agencies with \$100,000,000 or more in investment assets. This commercial paper portfolio limitation was due to revert back to 25% in 2031.

SB 1439 (Committee on Local Government). Local Government Omnibus Act of 2026, Chapter 716, Statutes of 2026

A provision of SB 1439, the Local Government Omnibus Act, applies to the investment of local agency surplus funds. This bill amends Gov. Code section 53651(p)(2) allowing a local agency that pools moneys in deposits or investments and with assets under management of at least one hundred

million dollars (\$100,000,000) to accept letters of credit that are drawn on a bank's own regional Federal Home Loan Banks (FHLB) and mirrors the language contained in SB 1438.

## PUBLIC FINANCE: ENHANCED INFRASTRUCTURE FINANCING DISTRICTS

AB 2110 (Johnson ). Workforce Housing Enhanced Infrastructure Financing Act, Chapter 381, Statutes of 2026

This bill establishes workforce housing enhanced infrastructure financing districts (WHEIFDs), which authorize cities and counties to finance housing developments specifically for public safety, education, health care, and manufacturing personnel. WHEIFDs must reserve all residential units for these essential workers, with at least 70% serving lower-income households and the remainder for moderate-income households, subject to fair housing laws and deed restrictions. The districts may issue bonds with two-thirds voter approval, and projects may include single-family, multifamily, or mixed-use housing, provided at least 80% of mixed-use developments are residential. This measure offers a market-flexible, non-tax-increasing tool for local governments to address workforce housing needs without relying on state grants or imposing new taxes.

## GENERAL OBLIGATION BONDS

AB 35 (Alvarez). Safe Drinking Water, Wildfire Prevention, Drought Preparedness, and Clean Air Bond Act of 2024: Administrative Procedure Act: exemption, Chapter 89, Statutes of 2026

This bill amends the Safe Drinking Water, Wildfire Prevention, Drought Preparedness, and Clean Air Bond Act of 2024 to exempt the adoption of program guidelines and selection criteria from the requirements of the Administrative Procedure Act, streamlining the process for state agencies to implement and administer competitive grant programs

funded by the \$10 billion bond approved by voters as Proposition 4. The bill requires state entities to develop guidelines, solicit public and legislative input, offer tribal consultation, and submit final guidelines to the Secretary of the Natural Resources Agency for verification and public posting. It also mandates annual publication and auditing of project expenditures and declares the bill an urgency statute to ensure timely distribution of funds for climate resilience, wildfire prevention, drought preparedness, and access to safe drinking water.

SB 417 (Limón). Veterans and Affordable Housing Bond Act of 2026, Chapter 16, Statutes of 2026

This bill enacts the Veterans and Affordable Housing Bond Act of 2026, authorizing the issuance of \$11.25 billion in state general obligation bonds, subject to voter approval at the November 3, 2026, statewide general election. Of the proceeds, \$10 billion will fund affordable rental housing and homeownership programs including the Multifamily Housing Program, CalHome Program, and Joe Serna, Jr. Farmworker Housing Grant Program while \$1.25 billion will provide additional support for farm, home, and mobilehome purchase assistance for veterans. The measure allocates funds for supportive housing, youth housing, student housing, tribal housing, infill infrastructure, and innovative local housing trust programs, with accountability and reporting provisions. The act is declared an urgency statute to expedite preparation for the bond issuance and maximize time for analysis and implementation.

SB 895 (Wiener). California Science and Health Research Bond Act, Chapter 1040, Statutes of 2026

This bill establishes the California Science and Health Research Bond Act, creating the California Foundation for Science and Health Research within the California Government Operations Agency to award grants, loans, and contracts for scientific and health research across fields such as

biomedical, behavioral health, climate, and emerging technologies. The act authorizes the issuance of \$7.5 billion in state general obligation bonds, subject to voter approval at the March 7, 2028 statewide primary election, to fund research and facility operations at California universities, research institutes, and public and private organizations. The foundation and its council must set strategic priorities, promote equitable access and affordability, support early career researchers, and ensure open scientific exchange and public oversight. The measure includes provisions for intellectual property agreements, annual audits, and transparency standards, and is declared an urgency statute to ensure California's continued leadership in science and health innovation.

## OTHER LEGISLATION

SB 677 (Wiener). Housing financing: joint powers agreements: bond approvals: subdivisions: tentative and final maps: appeals, Chapter 974, Statutes of 2026

This bill authorizes the State Treasurer to join a joint powers authority (JPA) without Department of General Services approval for the limited purpose of providing federally required issuer or host approval for tax-exempt private activity bonds when a local agency fails to act, to ensure eligible residential rental housing projects are not stalled due to local inaction. The Treasurer's approval in these circumstances is deemed to satisfy all local approvals required under state housing finance law, while not altering any other powers of the state or its agencies. The bill also clarifies that the state's joining a JPA does not constitute a change in the JPA's composition and makes related conforming changes to facilitate multifamily housing bond financing. Additionally, SB 677 limits certain appeals of subdivision map decisions for qualifying housing development projects. The provisions of the act are severable, therefore if any part of the act is found invalid, the remaining provisions will continue to operate independently.

## VALIDATION ACTS OF 2026

Starting in the mid-1920s, the Legislature passed separate validating acts for different types of bonds, several classes of special districts, and various local boundary changes. The current practice is to pass three Validating Acts that retroactively cure public officials' mistakes that might otherwise invalidate boundary changes or bond issues. Validating Acts have boosted the stability and credit rating of state and local bonds by correcting technical errors that might have undermined the legal integrity of a public agency's bond. While the Validating Acts correct errors or omissions by local agencies and state departments, they do not protect against fraud, corruption, or unconstitutional actions. The three Validating Acts of 2026 cure typographical, grammatical, and procedural errors.

The first two Validating Acts are urgency bills that go into effect when they are chaptered. The First Validating Act (SB 1440) validates errors made before the date on which the bill is chaptered and became effective on June 17, 2026. The Second Validating Act (SB 1441) became operative on September 1, 2026, validating mistakes made after SB 1440 was chaptered. The Third Validating Act (SB 1442) takes effect on January 1, 2027, covering the period between SB 1441's operative date and the end of 2026.

SB 1440 (Committee on Local Government ). Validations, Chapter 13, Statutes of 2026

This bill enacts the First Validating Act of 2026, which validates the organization, boundaries, acts, proceedings, and bonds of the state and counties, cities, and specified districts, agencies, and entities. This act is an urgency statute that became effective on June 17, 2026.

SB 1441 (Committee on Local Government ). Validations, Chapter 14, Statutes of 2026

This bill enacts the Second Validating Act of 2026, which validates the organization, boundaries, acts, proceedings, and bonds of

the state and counties, cities, and specified districts, agencies, and entities. This act is an urgency statute that became effective on September 1, 2026.

SB 1442 (Committee on Local Government ). Validations, Chapter 15, Statutes of 2026

This bill enacts the Third Validating Act of 2026, which validates the organization, boundaries, acts, proceedings, and bonds of the state and counties, cities, and specified districts, agencies, and entities. This act will take effect on January 1, 2027. 

## Alert: Investment Policy Statutory Code References for 2027 Updates

California local agencies are advised to review and update their investment policies to ensure all references to California Government Code sections remain accurate and current. Recent statutory revisions, due to take effect January 1, 2027, will result in the renumbering of several key code sections governing public investments, including those related to the prudent investor standard and permissible investment instruments.

Investment policies typically cite specific Government Code sections—such as those addressing the prudent investor standard and authorized investments (formerly Sections 53600.3, 53601, 53635, etc.)—to define fiduciary responsibilities and eligible securities. Agencies should carefully review their policies and update all statutory citations to align with the new numbering and language to ensure ongoing compliance and clarity for staff, auditors, and the public.

### ACTIONS RECOMMENDED:

- Identify and update all Government Code references in your agency's investment policy, especially those related to the prudent investor standard and lists of authorized investments.
- Consult Table 1 and upcoming 2027 Local Agency Investment Guidelines for correct citations.
- Ensure your policy review and approval process is completed prior to your next annual adoption or as soon as practical.

Staying current with statutory changes helps safeguard public funds and supports best practices in public agency investment management.

For more information, refer to the list below and upcoming 2027 Local Agency Investment Guidelines or contact us at [cdiac@treasurer.ca.gov](mailto:cdiac@treasurer.ca.gov).



**Table 1.**

GOVERNMENT CODE RENUMBERING CROSSWALK (OLD → NEW SECTIONS)

| TOPIC                                                          | OLD CODE SECTION  | NEW CODE SECTION | NOTES FOR AGENCIES                                                            |
|----------------------------------------------------------------|-------------------|------------------|-------------------------------------------------------------------------------|
| Prudent Investor Standard                                      | 53600.3           | 53602(b)         | Relocated fiduciary duty.                                                     |
| Investment Objectives (Safety–Liquidity–Return)                | 53600.5           | 53602(a)         | Relocated objectives and prudence section.                                    |
| Authorized Investments (Entire List)                           | 53601             | 53603            | All permissible instruments renumbered into §53603.                           |
| Delivery / Custody Requirements                                | 53601 (intro)     | 53602(c)         | Relocated third-party delivery and bookentry standards.                       |
| Percentage Limitation, Date of Purchase                        | 53601 (intro)     | 53602(d)         | Relocated percentage concentration limits that apply at the time of purchase. |
| Maturity Limits / FiveYear Rule                                | 53601 (intro)     | 53602(e)         | Relocated settlement-date definition; forward settlement ≤45 days.            |
| Credit Union Conflict Limitations                              | 53601 (i)         | 53602(f)         | Relocated governance-related restrictions.                                    |
| Pool Portfolio "Base Value" Definition                         | 53601 (j) (5) (E) | 53602(g)         | Relocated.                                                                    |
| Investments; Qualified Purchase Agent                          | 53601.5           | 53602(h)         | Relocated approved institutions list.                                         |
| Prohibited Instruments                                         | 53601.6           | 53602(i)         | Relocated inverse floaters, range notes, zero/negative-accrual restrictions.  |
| Legal Investments for Savings Banks                            | 53602             | 53602(j)         | Relocated.                                                                    |
| Direct Purchase of Securities                                  | 53603             | 53602(k)         | Relocated.                                                                    |
| Sale / Exchange of Securities; Reinvestment of Proceeds        | 53604             | 53602(l)         | Relocated.                                                                    |
| Application of Proceeds                                        | 53605             | 53602(m)         | Relocated.                                                                    |
| Cancellation of Bonds Issued by Purchaser; Resale of Own Bonds | 53606             | 53602(n)         | Relocated.                                                                    |
| Delegation of Duties to Treasurer; Monthly Report              | 53607             | 53602(o)         | Relocated.                                                                    |
| Deposit of Securities; Receipt                                 | 53608             | 53602(p)         | Relocated.                                                                    |
| Deferred Compensation Investments                              | 53609             | 53602(q)         | Relocated.                                                                    |
| Futures & Options                                              | 53601.1           | 53603(s)         | Relocated.                                                                    |
| Prop. 1A Receivables – Definition                              | 53610(a)          | 53600(d)         | Relocated to definitions section.                                             |
| Prop. 1A Receivables – Investment Rules                        | 53610(b)–(c)      | 53603(t)         | Relocated.                                                                    |
| Legislative Findings; solvency and creditworthiness            | 53600.6           | 53601            | Relocated.                                                                    |
| Deposit Placement Services                                     | 53601.8           | 53604            | Relocated.                                                                    |

# Regulatory Activity Calendar

## SEPTEMBER 2026

8 The Municipal Securities Rulemaking Board (MSRB) published [Municipal Securities Market Trading Summary](#) to provide insight regarding trading activity in the municipal securities market. In August 2026, overall market trading activity averaged 76,420 trades per day with a daily par amount of \$15.480 million.

10 The MSRB published a request for comment regarding draft amendments to [MSRB Rule G-32](#), on disclosures in connection with primary offerings. The draft amendments modernize dealers' disclosure obligations for municipal fund securities offerings, including state-sponsored 529 savings plans, ABLE programs, and local government investment pools. These amendments also advance MSRB's objective of modernizing municipal fund securities regulation as outlined in its [FY2026-2030 strategic plan](#).

16 The Office of Municipal Securities of the Securities and Exchange Commission (SEC) published its views on the obligations of a municipal advisor under the Securities Act of 1933 and the Securities Exchange Act of 1934, depending on the role such municipal advisor performs in the disclosure process. This [staff statement](#) addresses a municipal advisor's role in preparing a municipal entity or obligated person's primary and secondary market disclosure documents, a role which may vary widely, ranging from no participation to primary drafting responsibility.

16 The SEC approved amendments to [MSRB Rule G27 on supervision](#) that (1) exclude certain public finance activities from the definition of "structuring of public offerings or private placements," (2) extend the exclusion of nonprimary residences from branch office designa-

tion, and (3) update the rule title. The compliance date for the rule amendments is January 1, 2027.

17 The MSRB issued a [press release](#) about key initiatives it discussed by video conference at its final meeting of FY2026. The Board discussed strategic and regulatory matters, received updates on its retrospective rule review and modernization processes, including [comments received](#) on draft amendments to retire financial advisory terminology from MSRB's rulebook, and the SEC's recent proposal to rescind its Advisers Act Rule 206(4)-5. Staff also updated the Board on the technology upgrade to MSRB's market transparency systems and its EMMA platform's development and deployment plans.

24 The Governmental Accounting Standards Board (GASB) issued an [Implementation Guide](#) containing questions and answers intended to clarify, explain, or elaborate on the requirements related to subsidies in Statement No. 103, *Financial Reporting Model Improvements*.

30 The SEC proposes to update the [Advisers Act rule](#) that allows advisers to receive performancebased compensation. The amendments would expand when advisers may charge performance fees to registered funds and business development companies, require funds to separately disclose such fees in filings, and broaden the definition of "qualified client" to include "accredited investors" under Regulation D.

## OCTOBER 2026

9 The SEC proposes updates to the [Investment Company Act](#) rule governing cross-trades between registered investment companies and certain affiliates. The amendments would broaden the types of securities eligible for cross trading, modernize compliance conditions, and strengthen investor protections. The proposal would also require

aggregated reporting of trading activity and cross trades in Forms NPORT and NMFP.

6 MSRB published [Third Quarter 2026 Municipal Securities Market Summary](#). In the third quarter, there were over 5.2 million trades compared to 4.7 million in the second quarter of 2025, the previous record quarter. September was also the first month to see more than 2 million trades. Benchmark tax-exempt yields soared in the quarter and reached the highest levels since the credit crisis in 2007–2008. The principal amount traded in September was \$475 billion, up 12% from April 2025.

1 The SEC proposes new and amended [Adviser and Regulated Fund Custody Rules and Crypto Custody Rules](#), governing how regulated investment companies and registered investment advisers may custody crypto securities and client crypto assets. The proposal would update custody, reporting, and recordkeeping requirements to reflect current industry practices, provide clearer standards for crypto custody, and make conforming amendments. The SEC also proposes redesigning the custody rule under the Advisers Act.

## NOVEMBER 2026

9 The SEC is proposing to rescind rule 206(4)-5 under the Investment Advisers Act of 1940, which prohibits investment advisers from providing advisory services for compensation to a government client for two years after a contribution to certain elected officials or candidates. [Public Comments](#) is due on November 9, 2026.

30 The Governmental Accounting Standards Board (GASB) is seeking comments on a [Discussion Memorandum](#) that explores the design of the GASB-GAAP Taxonomy, one pathway to digitization of governments' financial statements based on existing GASB reporting requirements. [Public Comments](#) is due on November 30, 2026.

## TIMELINE OF ACTIVITY RELATED TO THE FINANCIAL DATA TRANSPARENCY ACT OF 2022 (FDTA) [S.4295](#)

### **JUNE 2023**

- 30** The SEC filed its first Semi-Annual Report to Congress Regarding Public and Internal Use of Machine-Readable Data for Corporate Disclosures required under the Financial Data Transparency Act (FDTA). [June 2023 FDTA Report](#).

### **DECEMBER 2023**

- 5** The SEC filed its Semi-Annual Report to Congress Regarding Public and Internal Use of Machine-Readable Data for Corporate Disclosures required under the Financial Data Transparency Act of 2022 (FDTA). [December 2023 FDTA Report](#).

### **JUNE 2024**

- 5** The SEC filed its Semi-Annual Report to Congress Regarding Public and Internal Use of Machine-Readable Data for Corporate Disclosures required under the Financial Data Transparency Act of 2022 (FDTA). [June 2024 FDTA Report](#).

### **AUGUST 2024**

- 2** The SEC along with 8 federal agencies [proposed joint data standards](#) under the Financial Data Transparency Act of 2022 that would establish technical standards for data submitted to certain financial regulatory agencies.

- 22** Notice of proposed rulemaking to establish joint data standards was published in the [Federal Register](#), comments can be submitted using the SEC's [online form](#) and are available to view on the SEC's [website](#).

### **OCTOBER 2024**

- 21** Initial due date for comments to the SEC on the proposed joint data standards under the FDTA that would establish technical standards for data submitted to certain financial regulatory agencies. Comments submitted as well as meeting summaries held with SEC officials between September 2024–February 2025 are available to view on the SEC's [website](#).

### **DECEMBER 2024**

- 5** The SEC filed its Semi-Annual Report to Congress Regarding Public and Internal Use of Machine-Readable Data for Corporate Disclosures required under the Financial Data Transparency Act of 2022 (FDTA). [December 2024 FDTA Report](#).

### **JUNE 2025**

- 17** The SEC filed its Semi-Annual Report to Congress Regarding Public and Internal Use of Machine-Readable Data for Corporate Disclosures required under the Financial Data Transparency Act of 2022 (FDTA). [June 2025 FDTA Report](#).

### **DECEMBER 2025**

- 3** The SEC filed its Semi-Annual Report to Congress Regarding Public

and Internal Use of Machine-Readable Data for Corporate Disclosures required under the Financial Data Transparency Act of 2022 (FDTA). [December 2025 FDTA Report](#).

### **MAY 2026**

- 21** [Final joint data standards](#) established under the FDTA. The joint standards are designed to promote interoperability of financial regulatory data across the agencies by establishing common identifiers for entities, geographic locations, dates, and certain products and currencies. The joint rule is effective on October 1, 2026, and will not change any reporting requirements without further action by the agencies.

### **NOVEMBER 2026**

- 30** The Governmental Accounting Standards Board ([GASB](#)) is seeking comments on a [Discussion Memorandum](#) that explores the design of the GASB-GAAP Taxonomy, one pathway to digitization of governments' financial statements based on existing GASB reporting requirements.

### **WITHIN TWO YEARS**

SEC adoption of rules to apply final municipal market data standards under the FDTA.

MSRB adoption of rules to apply final joint data standards under the FDTA.

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# SAVE THE DATE

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## CDIAC Webinars, Seminars, and Conferences

### NOVEMBER

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NOVEMBER 5, 2026

Annual Municipal Disclosure Training  
Free Webinar

For more information,  
visit the [CDIAC event page](#)

### JANUARY 2027

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JANUARY 12

Data Unit Webcast: Filing Your ADTR  
Free Webinar

### FEBRUARY 2027

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FEBRUARY 25–26

Advanced Public Funds Investing:  
Portfolio Management Strategies  
Sacramento, CA

For more information,  
visit the [CDIAC event page](#)

## Other Webinars, Seminars, and Conferences

### DECEMBER

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DECEMBER 10–11, 2026

League of California Cities  
Municipal Finance Institute  
Monterey, CA

For more information,  
visit the [CalCities event page](#)

### FEBRUARY 2027

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FEBRUARY 1–4

California Society of  
Municipal Finance Officers  
2027 CSMFO Annual Conference  
Sacramento, CA

For more information,  
visit [CSMFO event page](#)

FEBRUARY 24–26

California's Coalition for  
Adequate School Housing  
48<sup>th</sup> Annual Conference on School Facilities  
Sacramento, CA

For more information,  
visit [CASH event page](#)

### MARCH 2027

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MARCH 10–12

Government Investment Officers Association  
2027 GIOA Annual Conference  
Las Vegas, CA

For more information,  
visit [GIOA event page](#)

### APRIL 2027

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APRIL 7–9

California Association of  
School Business Officials  
2027 CASBO Con

For more information,  
visit the [CASBO event page](#)

APRIL 27–30

California Municipal Treasurers Association  
2027 CMTA Annual Conference  
San Francisco, CA

For more information,  
visit [CMTA event page](#)

### MAY 2027

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MAY 5–7

National Association of Bond Lawyers  
The Essentials 2027

For more information,  
visit the [NABL event page](#)

### JUNE 2027

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JUNE 6–9

Government Finance Officers Association  
121<sup>st</sup> Annual Conference  
New Orleans, LA

For more information,  
visit the [GFOA website](#)

JUNE 15–18

California Association of County  
Treasurers and Tax Collectors  
Conference & Vendor Show  
Anaheim, CA

For more information,  
visit the [CACTIC event page](#)

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Organizations may submit information on future educational seminars, meetings, or conferences by emailing [cdiac\\_education@treasurer.ca.gov](mailto:cdiac_education@treasurer.ca.gov). Publication of announcements is subject to space limitations.