

MEMO# 35584

January 16, 2024

ICI Draft Letter to MSRB on Same-Day Affirmation: Comments Due COB Tomorrow

[35584]

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TO: Municipal Securities Advisory Committee

Operations Committee

Securities Operations Advisory Committee RE: ICI Draft Letter to MSRB on Same-Day

Affirmation: Comments Due COB Tomorrow

As we previously reported, the Municipal Securities Rulemaking Board (MSRB) has proposed a rule amendment to promote the allocation, confirmation, affirmation (or any combination) of municipal securities transactions as soon as technologically practicable on a same-day basis. The MSRB's proposal is intended to align with the SEC's own requirement under Rule 15c6-2, which it adopted as part of its T+1 settlement framework.

Attached is a brief draft ICI comment letter for your review. The letter expresses support for the MSRB's proposed amendment, which should provide dealers with the flexibility necessary to comply in a manner best suited to their infrastructure, customers, and products. Comments are due on Thursday, January 18. If you have any feedback, please provide your written comments to me or RJ Rondini (rj.rondini@ici.org) no later than COB tomorrow (January 17).

Nhan Nguyen
Assistant General Counsel, Securities Regulation