

Client Alert

Current Issues Relevant to Our Clients

January 9, 2014

MSRB Releases Proposed Rule G-42 on the Duties of Municipal Advisors

The Municipal Securities Rulemaking Board has released its proposed rule on the duties of municipal advisors. Notably, the MSRB has requested comment on whether the fiduciary duty of municipal advisors to municipal entities should be extended to obligated persons. Proposed Rule G-42 does not address the duties of a municipal advisor when undertaking a solicitation of a municipal entity (for the purpose of obtaining or retaining an engagement for an unrelated party for direct or indirect compensation), which will be the subject of future rulemaking.

A detailed Chapman and Cutler Client Alert on proposed Rule G-42 will follow shortly.

The MSRB's regulatory notice and request for comments is available on the MSRB's website and be found [here](#).

For More Information

To discuss any topic covered in this alert, please contact your regular Chapman attorney or visit us online at chapman.com.

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