

EMMA[®]: Free Public Access to Financial and Economic Information about American Communities

State and local governments issue municipal bonds to finance roads, schools, bridges, airports and other infrastructure. Congress created the Municipal Securities Rulemaking Board (MSRB) to promote a fair and efficient market for these bonds. In the interest of market transparency, the MSRB makes information about municipal securities, the projects they finance and financial information provided by the issuer publicly available through its [Electronic Municipal Market Access \(EMMA[®]\) website](http://emma.msrb.org). Learn how to use EMMA to find infrastructure projects financed with municipal bonds in your congressional district.

Find Your Community on EMMA[®]

- 1 Visit emma.msrb.org.
- 2 Click your state on the interactive map.
- 3 View a list of all units of local government that have issued municipal securities in that state. These can be filtered to view state, city, county or other types of bond issuers.
- 4 Use the “search within list” function to find a local government issuer, such as a city, county or other locality by name.
- 5 Click on the name of the local government to view that issuer’s unique homepage. The “Official Statements” tab provides links to documents describing the purpose of recent municipal bond issuances and information about the local government’s budget and area economy.



 [Read more about using EMMA’s map-based search in the MSRB Education Center.](#)



Sample Bond-Financed Projects

EMMA provides free public access to information about how communities around the country are investing in infrastructure for education, health care, housing, transportation, utilities and other public purposes.

Congressional District TX 24



Learn about Texas Bonds

Thousands of Texas cities, towns, other municipal entities and the state itself issue municipal bonds to finance community projects. For example, the Dallas/Fort Worth International Airport, located within a four-hour flight of 95 percent of the U.S. population and with more operational capacity than any airport in the world, issues municipal securities to finance its facilities. In 2014, they issued over \$97,000,000 in revenue bonds to fund improvements and additions to the airport and for other financial purposes. [Read more in the official statement available on EMMA.](#)

Congressional District CA 43



Read about California Health Care Financing

In 2000, the Torrance Memorial Medical Center embarked on a modernization project for the Medical Center, which is comprised of 17 buildings at various locations. A final phase will augment and remodel the Medical Center's existing inpatient space, add parking and add a 28-bed neonatal intensive care unit. In 2010, the City of Torrance issued over \$64 million in revenue bonds, maturing from 2010 through 2045, to finance and reimburse these capital expenditures. [Read more in the official statement available on EMMA.](#)

Statewide



Explore Ohio's Parks and Recreation

Ohio's Department of Natural Resource operates 74 state parks, including 9,210 campsites, nine lodges, 818 sleeping rooms, 78 swimming beaches and over 1,208 miles of hiking trails. In 2011, the state issued \$58 million in capital facilities bonds dedicated to cultural and sports projects, and for park and recreation projects throughout the state. [Read more in the official statement available on EMMA.](#)



Learn about municipal bond-financed projects in your community by visiting emma.msrb.org.



Municipal Securities Rulemaking Board

The EMMA website is funded and operated by the Municipal Securities Rulemaking Board (MSRB). The MSRB protects investors, state and local governments and other municipal entities, and the public interest by promoting a fair and efficient municipal securities market. The MSRB fulfills this mission by regulating the municipal securities firms, banks and municipal advisors that engage in municipal securities and advisory activities. To further protect market participants, the MSRB provides market transparency through its EMMA website, serves as an objective resource on the municipal market, conducts extensive education and outreach to market stakeholders, and provides market leadership on key issues. The MSRB is a Congressionally-chartered, self-regulatory organization governed by a 21-member board of directors that has a majority of public members, in addition to representatives of regulated entities. The MSRB is subject to oversight by the Securities and Exchange Commission.