

2024-02

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January 30, 2024

Stakeholders

Municipal Securities
Dealers, Municipal
Advisors

Notice Type

Informational Notice

Effective Date

January 29, 2024

Category

Administration

Affected Rules

[Rule A-11](#), [Rule A-13](#)

Current Dealer and Municipal Advisor Fees Upon SEC Suspension of 2024 Annual Rate Card Fees

On January 29, 2024, the Securities and Exchange Commission suspended the Municipal Securities Rulemaking Board’s filing of its 2024 Rate Card Fees, which had gone into effect on January 1, 2024.¹ As a result, the underwriting, transaction, and trade count fees for brokers, dealers and municipal securities dealers under MSRB Rule A-13 and the municipal advisor professional fee under MSRB Rule A-11 have reverted to the rates previously in effect, as of January 29, 2024, as shown below.²

	Basis	Current Rate
Underwriting Fee	Per \$1,000 Par Underwritten	\$0.0297
Transaction Fee	Per \$1,000 Par Transacted	\$0.0107
Trade Count Fee	Per Trade	\$1.10
Municipal Advisor Professional Fee	Per Covered Professional	\$1,060

Questions concerning this filing may be directed to Omer Ahmed, Chief Financial Officer, or Ernesto Lanza, Chief Regulatory and Policy Officer, at (202) 838-1500.

January 30, 2024

¹ See Exchange Act Release No. 99444 (January 29, 2024); File No. SR-MSRB-2023-06. The 2024 Rate Card Fees became effective pursuant to Exchange Act Release No. 99096 (December 6, 2023), 88 FR 86188 (December 12, 2023) (the “2024 Rate Card Filing”). The textual amendments made to Rules A-11 and A-13 by the 2024 Rate Card Filing have also been suspended and, as a result, the text of such rules have reverted to their pre-existing language.

² The 2024 Rate Card Fees apply to activity occurring on or prior to January 28, 2024. See MSRB Notice 2023-10 (November 30, 2023) to view the 2024 Rate Card Fees.



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