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SEC Adopts Rule Providing for Temporary Registration of Municipal Advisors

September 3, 2010 | Client Update

The SEC issued on September 1, 2010 an interim final temporary rule that establishes a means for "municipal advisors" to register on a temporary basis with the SEC prior to October 1, 2010, as required by Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. Such temporary registration will, in most cases, expire on December 31, 2011. The temporary rule is effective through December 31, 2011, and will be followed by a final SEC rule that will establish the permanent manner of registration of municipal advisors and prescribe an applicable form for registration.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

Annette L. Nazareth
+1 202 962 7075
annette.nazareth@davispolk.com

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