

INSIGHTS + NEWS

Neal Pandozzi Writes “Turning the Magic Eight Ball: FDTA’s proposed joint rules tell muni industry to ask again later” for The Bond Buyer

BY NEAL R. PANDOZZI • DECEMBER 2, 2024

The Financial Data Transparency Act (FDTA) of 2022 was passed to modernize and improve the organization, readability and availability of financial information collected by certain federal agencies. Specifically, the FDTA tasks the SEC with adopting new uniform data reporting standards for financial information filed by issuers of municipal securities with the Municipal Securities Rulemaking Board. In his article in *The Bond Buyer*, [Neal Pandozzi](#) reviews what you need to know about the FDTA, including when it goes into effect and how to prepare for the FDTA. Here is an excerpt:

The FDTA will be implemented through a two-stage rulemaking process conducted by the designated agencies, first, through joint rulemaking where the designated agencies collectively establish uniform data standards to be applied to financial disclosures under their jurisdictions and second, separate agency-specific rulemaking. Under stage one of the rulemaking process, on August 22, the SEC and the other designated agencies published a notice of proposed rulemaking, presenting proposed joint data standards for public comment, which ended Oct. 21. After considering the public comments, the designated agencies are scheduled to jointly publish their final rules establishing the uniform data standards in December.

Continue reading “[Turning the Magic Eight Ball: FDTA’s proposed joint rules tell muni industry to ask again later](#)” on *The Bond Buyer* website (subscription required).