



**National Association of Independent
Public Finance Advisors**

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September 20, 2013

Ronald W. Smith
Corporate Secretary
Municipal Securities Rulemaking Board
1900 Duke Street
Suite 600
Alexandria, VA 22314

Re: MSRB Notice 2013-19

The National Association of Independent Public Finance Advisors (“NAIPFA”) appreciates this opportunity to provide comments in connection with Municipal Securities Rulemaking Board (“MSRB”) Notice 2013-19 – Request for Comment on Proposed Rule Change to Consolidate Registration Requirements (the “Notice”).

NAIPFA supports the MSRB’s proposal to consolidate current MSRB Rules A-12, A-14, A-15 and G-40. We agree with the MSRB’s assessment that consolidating these rules will promote efficiencies within the initial and annual registration processes. We would also welcome efforts by the MSRB to harmonize its registration process with that of the SEC in terms of developing a more standardized or uniform initial registration form/system designed to avoid the currently duplicative SEC and MSRB registration processes. In addition, to the extent that the forms for updating registrant information with the SEC and MSRB could be made standardized or uniform, this too would be welcome.

Please contact me if you should have any questions or require any clarification relative to the foregoing.

Sincerely,

Jeanine Rodgers Caruso, CIPFA
President, National Association of Independent Public Finance Advisors