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NFMA BOARD ENDORSES NASACT BEST PRACTICES ON INTERIM DISCLOSURE

For Immediate Release

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The National Federation of Municipal Analysts (NFMA) announced today that its Board of Governors endorsed the “Voluntary Interim Financial Reporting: Best Practices for State Governments” approved by the National Association of State Auditors, Comptrollers and Treasurers (NASACT) last month. The best practices were developed by NASACT’s Continuing Disclosures Task Force, established to examine continuing disclosure and how unaudited financial and related information can be made more readily available to municipal bond investors on an interim basis. “We are pleased to endorse the efforts of the task force, and commend NASACT for its role as a leader in municipal bond market disclosure” said Jeff Burger, NFMA Chair. The NFMA Disclosure Committee worked over the past several months with the task force, providing input and responding to questions regarding State general obligation disclosure items. “We hope to continue our work with NASACT and other industry groups, particularly issuers, to collaborate on improving disclosure in the municipal market,” said Bill Oliver, NFMA Industry & Media Liaison. The link to the Best Practices may be found at <http://www.nasact.org/>.

Established in 1983, the NFMA is an organization of approximately 1,300 members, primarily research analysts, who evaluate credit and other associated risks in the municipal market. These individuals represent, among others, mutual funds, insurance companies, broker/dealers, bond insurers, rating agencies, and financial advisory firms. [Follow us on Twitter](#).