

MSRB Rule G-37 SNAPSHOT

This Should Not Be Used to Ensure Compliance With Rulemaking

Please Consult Rule and Counsel When Making Contribution Determinations, and Developing Appropriate Policies and Procedures

Action	Contribution* Allowed Without Triggering Ban on Business	Limit Without Triggering Ban on Business	Disclosure Requirement
Contribution by MA or MA-controlled PAC to Candidate (Issuer Official with MA Selection Influence)			
Jurisdiction Where MA Can Vote Including Client or Potential Client	YES	\$250/election*	No, if under \$250
Jurisdiction Where MA Can NOT Vote Including Client or Potential Client	NO	NONE ALLOWED	YES regardless of amount
Jurisdiction Where MA Can NOT Vote and Is NOT Client or Potential Client	NO, But Ban is Irrelevant if Not/Never Will be A Client	NONE ALLOWED, But Ban on Business is Irrelevant	YES, regardless of amount
Contribution by MA or MA-controlled PAC to State or Local Political Party (Need to determine ultimate beneficiary -- if not benefitting particular issuer officials then only the disclosure rules apply)			
Benefitting Candidate in Jurisdiction Where MA Can Vote Including Client or Potential Client	YES	\$250/year	No, if under \$250
Benefitting Candidate in Jurisdiction Where MA Can NOT Vote Including Client or Potential Client	NO	NONE ALLOWED	YES regardless of amount
Benefitting Candidate in Jurisdiction Where MA Can NOT Vote But No Client or Potential Client	NO, But Ban is Irrelevant if Not/Never Will be A Client	NONE ALLOWED, But Ban on Business is Irrelevant	YES regardless of amount
Not Benefitting Candidate	YES	No Limit	No, if under \$250 in jurisdiction where MA can vote

Action	Contribution* Allowed Without Triggering Ban on Business	Limit Without Triggering Ban on Business	Disclosure Requirement
Contribution by MA or MA-controlled PAC to National Political Party (Need to determine ultimate beneficiary -- if not benefitting particular issuer officials then only the disclosure rules apply)			
Benefitting Candidate in Jurisdiction Where MA Can Vote Including Client or Potential Client	YES	\$250/year	No, if under \$250
Benefitting Candidate in Jurisdiction Where MA Can NOT Vote Including Client or Potential Client	NO	NONE ALLOWED	YES regardless of amount
Benefitting Candidate in Jurisdiction Where MA Can NOT Vote But No Client or Potential Client	NO, But Ban is Irrelevant if Not/Never Will be A Client	NONE ALLOWED, But Ban on Business is Irrelevant	YES regardless of amount
Not Benefitting Candidate	YES	No Limit	NO
Contribution to Charitable Organization (Even With Ties to Client/Potential Client)	YES, however must be legitimate charity and not a pass through to candidate	NO LIMIT	NO
Contribution by MA to PACs not controlled by MA (need to determine ultimate beneficiary)			
Benefitting Candidate in Jurisdiction Where MA Can Vote Including Client-Potential Client	YES	\$250/election	No, if under \$250
Benefitting Candidate in Jurisdiction Where MA Can NOT Vote Including Client-Potential Client	NO	NONE ALLOWED	YES regardless of amount
Benefitting Candidate in Jurisdiction Where MA Can NOT Vote But No Client or Potential Client	NO, But Ban is Irrelevant if Not/Never Will be A Client	NONE ALLOWED, But Ban on Business is Irrelevant	YES regardless of amount
Not Benefitting Candidate	YES	No limit	NO

Action	Contribution* Allowed Without Triggering Ban on Business	Limit Without Triggering Ban on Business	Disclosure Requirement
Contribution by MA or MA controlled PAC to Bond Ballot Initiatives			
In State/Local Jurisdiction Where MA Can Vote	YES	NO LIMIT	NO, if under \$250
In State/Local Jurisdiction Where MA Can NOT Vote	YES	NO LIMIT	YES, regardless of amount
Contribution by MA or MA controlled PAC to Elected Official's Inaugural Expenses**			
Jurisdiction Where MA Can Vote Including Client or Potential Client	YES	\$250/election*	No, if under \$250
Jurisdiction Where MA Can NOT Vote Including Client or Potential Client	NO	NONE ALLOWED	YES regardless of amount
Jurisdiction Where MA Can NOT Vote and Is NOT Client or Potential Client	NO, But Ban May Be Irrelevant if Not/Never Will be A Client	NONE ALLOWED, But Ban on Business is Irrelevant	YES, regardless of amount
Candidates for Federal Office (unless candidate is currently serving in state/local capacity as a client)			
	YES	NO LIMIT	NO
Volunteer Activities During Non-Work Hours Without Incurring Expenses and Does Not Include Fundraising			
	YES	NA	NO
Soliciting or Coordinating Contributions for PAC, Political Party or Candidate (including as part of volunteer work)			
Benefitting Candidate Who is Client/Potential Client of MA	NO	NONE ALLOWED	YES, regardless of amount

* - amount includes contribution amount for tickets to fundraising dinners and events; and in kind contributions

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NATIONAL ASSOCIATION OF MUNICIPAL ADVISORS**