



XBRL
US

What Will the FDFTA Rule for Municipal Bond Issuance Require?

Campbell Pryde
President and CEO, XBRL US



GovFin 2024 Municipal Reporting Workshop

Proposal from SEC Office of Municipal Securities (2026)

- Reporting entities
- Content
- Timing
- Taxonomy requirements

Why FDTA is important



Importance of standardization

- Cost of government regulation perceived as overly burdensome
- Data has never been more important for the functioning of a modern economy
- Regulators fear standardization as they equate it with lack of flexibility

Why FDTA is important



Importance of standardization

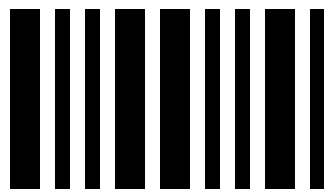
- Digital standards enforce discipline and structure
- Establish clear, robust, regulatory framework
- Enables:
 - Better data
 - Reduced cost
 - Flexibility

Why FDTA is important



Common concerns about standardization

“Markets function fine as they are today, standards are not necessary”



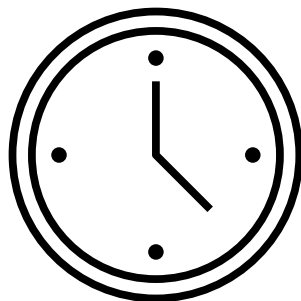
Why FDTA is important



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Common concerns about standardization

“It will disrupt established practices”



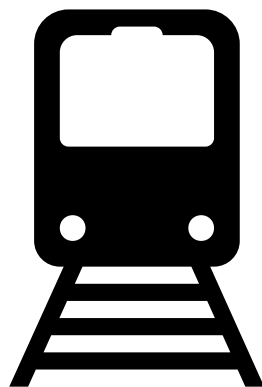
Why FDTA is important



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Common concerns about standardization

“Unfunded mandate, too expensive”

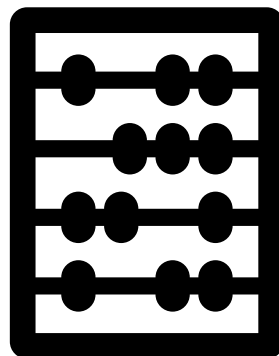


Why FDTA is important



Common concerns about standardization

“too much of a regulatory burden”





What is FDTA success?

- Lower costs to collect, prepare and analyze data
- Interoperable data, easy to share, inventory, commingle
- Ease of change in reporting need, technologies