



MSRB

Municipal Securities
Rulemaking Board

EMMA – Electronic Municipal Market Access
The Official Source for Municipal Disclosures and Market Data

Navigating EMMA

A Guide for Investors

emma.msrb.org



Topics Covered

- General Information about EMMA
- Navigating EMMA
- Searching for a Security or Groups of Securities
- Viewing and Searching Municipal Market Activity
- Viewing Security Details
- Finding 529 College Savings Plan Documents
- Educational Information on EMMA

What Is EMMA?

- EMMA, which stands for Electronic Municipal Market Access, is a free website with comprehensive market data and documents about municipal bonds.
- EMMA is located on the Internet at emma.msrb.org. The site provides free information about the municipal bond market in a single location.
- EMMA is a service of the Municipal Securities Rulemaking Board, which protects investors and ensures a fair and efficient market.

How Does EMMA Help Investors?

- EMMA creates municipal market transparency by providing access to a free electronic database of bond disclosure documents and pricing data that helps inform investment decisions.
- EMMA's centralized database simplifies and speeds access to documents that previously were difficult to obtain or available only for a fee.
- EMMA helps investors stay up-to-date on trade and disclosure activity for individual bonds and the market as a whole.

What Information Does EMMA Provide?

- **Municipal Bond Documents including:**
 - Official statements
 - Advance refunding documents
 - 529 college savings plan documents
 - Continuing disclosures
- **Municipal Bond Data including:**
 - Real-Time transaction data
 - Interest rates and auction results for municipal auction rate securities
 - Interest rates for variable rate demand obligations
 - Daily market statistics
- **Educational Material About Municipal Bonds**

EMMA's Homepage



EMMA - Electronic Municipal Market Access
The Official Source for Municipal Disclosures and Market Data

[Home](#) | [Feedback](#) | [Contact](#)

Muni Search



[Advanced Search](#) | [Search Help](#)

[About EMMA](#)

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Muni Search

Find the official statement, continuing disclosures and trade price information for a specific bond, note or other municipal security (for best results, use CUSIP number). For more information on finding an official statement, [click here](#).



[Advanced Search](#)



[529 Plan Search](#)



[Search Help](#)

Welcome to EMMA

EMMA is the comprehensive source for official statements, continuing disclosure documents, advance refunding documents and real-time trade price information on municipal securities.

New Developments

Investors Can Receive Alerts About New Bond Disclosures on EMMA
September 9, 2009



EMMA EDUCATION CENTER

In our Education Center you can find a wealth of information to help you learn more about tax-exempt bonds and notes, taxable munis, 529 college savings plans and the full constellation of municipal securities.

- [Getting Started on EMMA](#)
- [What are Bonds?](#)
- [What You Should Know Before Investing](#)
- [Frequently Asked Questions](#)



MARKET ACTIVITY

View market-wide information about municipal securities, including recent trades, daily summaries of market transactions, official statements for new issues and recent advance refundings of outstanding bonds.

- [Trade Activity](#)
- [Recent Official Statements](#)
- [Continuing Disclosure Documents](#)
- [Market Statistics](#)



DOCUMENT SUBMISSION

Municipal bond underwriters and issuers submitting official statements, advance refunding documents and continuing disclosures to EMMA may do so through the EMMA Dataport. Submitted documents are made available to the public.

- [Primary Market Submission](#)
- [Continuing Disclosure Submission](#)

Getting Started on EMMA

Terms and Conditions

As you begin to try to access information on EMMA, you will be asked to read and accept EMMA's terms and conditions.

After reading the terms and conditions, scroll to the bottom of the page to click on the "Accept" button to be taken to EMMA's homepage.

The screenshot shows the EMMA website interface. At the top left is the MSRB logo (Municipal Securities Rulemaking Board). To its right is the text "EMMA - Electronic Municipal Market Access" and "The Official Source for Municipal Disclosures and Market Data". In the top right corner, there are links for "Home | Feedback | Contact". Below this is a search bar labeled "Muni Search" with the input field "Enter CUSIP or Name" and buttons for "Advanced Search" and "Search Help". A navigation menu below the search bar includes "About EMMA", "Muni Search", "Market Activity" (highlighted in green), "Education Center", and "EMMA Dataport". Below the navigation menu is a breadcrumb trail: "Home > About the Information Available on EMMA". The main content area is titled "About the Information Available on EMMA" and contains a warning: "You must acknowledge having read this information and must accept the terms and conditions of use for the EMMA web site – including restrictions on the use of third-party proprietary data – before accessing the data and document pages of this web site." Below this warning, there is a paragraph explaining that EMMA provides documents and data from various sources and that users should understand the limitations on their use. There are three links: "Learn about official statements", "Learn about advance refunding documents", and "Learn about continuing disclosure documents". A "Data" section follows, stating that EMMA makes available various types of data, including securities identifying information, trade prices, interest rates, and market statistics. A link "Learn about trade prices" is provided at the bottom of the data section.

Navigating EMMA

- Primary navigation tabs on every EMMA page organize the municipal bond information. Sections on EMMA geared for investors include:

About EMMA
Market Activity

Muni Search
Education Center

- The **EMMA Dataport** section is a submission portal used primarily by issuers and dealers.
- Each page on EMMA also features a **Muni Search** section for quick searches using the name of a security or its CUSIP number.

Searching for A Particular Security

Muni Search – The Muni Search function located at the upper right-hand corner of every page on EMMA is the quickest way to search for a particular security. This simple search allows you to search for a security using the CUSIP number or issuer's name.

To search using other criteria, click on the “Muni Search” tab, which will take you to the “Advanced Muni Search” to search for a security based on date ranges and other criteria.

The screenshot displays the EMMA (Electronic Municipal Market Access) website interface. At the top, the MSRB logo and the text "EMMA - Electronic Municipal Market Access" are visible. A navigation bar includes tabs for "About EMMA", "Muni Search", "Market Activity", "Education Center", and "EMMA Dataport". The "Muni Search" tab is highlighted. In the upper right corner, a "Muni Search" box contains a search input field with the placeholder text "Enter CUSIP or Name" and a search button, both of which are circled in red. Below the navigation bar, the "Muni Search" section is active, featuring a "Muni Search" header and two main search options: "Muni Search" (with a description and a search input field) and "529 Plan Search" (with a description and a state selection dropdown). Below these is the "Advanced Muni Search" section, which includes a description and a form with "Search Criteria" (CUSIP, Issuer Name, Issue Description/Obligor, State) and "Ranges" (Maturity Date, Date of Issuance, Interest / Coupon Rate) sections. A "Search" button is located at the bottom right of the advanced search form. On the right side of the page, there are two sidebar widgets: "Glossary of Terms" and "Need Help Searching?".

Searching for Groups of Securities

For example, conducting a search using the issuer name and maturity date, instead of the CUSIP number, produced five bonds registered in Lancaster, PA, with the Lancaster County, PA Solid Waste Mgmt. Authority. But only one has the original principal amount of \$28,205,000 – the bond you are researching.

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Home | Feedback | Contact

Muni Search

Enter CUSIP or Name

Advanced Search | Search Help

About EMMA | Muni Search | Market Activity | Education Center | EMMA Dataport

Home > Muni Search > Search Results

Muni Search

You Searched For: Issuer Name: LANCASTER, State: PA, Maturity Date: 12/15/2015

Displaying 1 - 5 of 5 records. | Modify Your Search

Understanding your search results
CUSIP-6/Issuer Name/State searches return issuer-level results; Issue Description/Date of issuance searches return issue-level results; Maturity Date/ Interest Rate return security-level results.

CUSIP *	Maturity Date	Interest Rate (%)	Original Principal Amount (\$)	Issuer Name *	Issue Description *	Dated Date
514057BY3	12/15/2015	5.375	28,205,000	LANCASTER CNTY PA SOLID WASTE MGMT AUTH RES RECOVERY SYS REV	SER B	03/17/1998
514057CF3	12/15/2015	3.750	475,000	LANCASTER CNTY PA SOLID WASTE MGMT AUTH RES RECOVERY SYS REV	<no issue name>	10/17/2006
514057CG1	12/15/2015	5.000	6,775,000	LANCASTER CNTY PA SOLID WASTE MGMT AUTH RES RECOVERY SYS REV	<no issue name>	10/17/2006
514057CH9	12/15/2015	4.250	1,500,000	LANCASTER CNTY PA SOLID WASTE MGMT AUTH RES RECOVERY SYS REV	<no issue name>	10/17/2006
514372GY1	12/15/2015	0.000	1,745,000	LANCASTER PA PKG AUTH PKG REV	CAP APPREC	12/14/1993

NOTICE: * CUSIP numbers and certain related descriptive information are copyrighted by the American Bankers Association (ABA) and are used with permission from the CUSIP Service Bureau managed on behalf of the ABA by Standard & Poor's. © 2009 ABA See EMMA's Terms and Conditions of Use for a description of proprietary rights in and restrictions on use of such data. "CUSIP" is a registered trademark of ABA.

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EMMA is a service of the Municipal Securities Rulemaking Board.
MSRB, protecting investors through prudent regulation & expert market leadership.

Sitemap | Privacy Policy | Terms of Use | MSRB.org | MSRB System Status
Portions of EMMA data provided by Standard & Poor's Securities Evaluations, Inc., CUSIP Service Bureau & American Bankers Association.

Searching For Groups of Securities

Advanced Search – If you do not have a specific CUSIP number, you can use the advanced search feature to find a specific bond by typing in the information you have.

You can also use the Advanced Search to locate a particular group of bonds, for example, within a state, within a certain maturity period, or with a certain interest rate by using the range categories shown here.

Advanced Muni Search
Find the official statement - advance refunding document and trade price information for a specific bond, note or other municipal security. (If not using a CUSIP-9 number, enter multiple parameters if possible to avoid returning excessively large search results.)

Search Criteria

CUSIP

Issuer Name

Issue Description/Obligor

State

Ranges

Maturity Date
From To

Date of Issuance
From To

Interest / Coupon Rate
From % To %

Viewing Municipal Market Activity

Market Activity

Clicking on the “Market Activity” tab from the homepage provides a list of the most recent municipal trades, including the time, price and trade amount.

Market Activity

EMMA's market activity pages provide you with a window to view market-wide information about municipal securities. You can view transaction price data for the most recent trades and a daily summary of trading activity throughout the municipal securities market, as well as the most recent postings of official statements and advance refunding documents.

Market-Wide Trading Activity
Click a CUSIP number below to view trades in a security. Read about trade data, including limitations and considerations.
[Learn More](#)

Recent Trades | Official Statements | Continuing Disclosure | Refunding Information | Market Statistics | ARS Data | VRDO Data

View: trades based on most: Activity as of: 10/01/2009 @ 5:07 PM ET [Refresh](#) [Search...](#)

Trade Date/Time	CUSIP*	Security Description*	Maturity Date	Interest Rate (%)	Price (%)	Yield (%)	Trade Amt (\$)	Trade Type	
10/01/2009 : 05:06 PM	725277CE5	PITTSBURGH PA SCH DIST TAXABLE-SER B-BUILD AMER BDS (10/15/2009)	09/01/2029	6.042	101.50	5.838	10,000	Customer bought	W
10/01/2009 : 05:06 PM	544386BB0	LOS ANGELES CALIF CMNTY FACS NO 4-PLAYA VISTA-PHASE I (04/03/2003)	09/01/2016	4	92.0260	5.398	30,000	Customer sold	
10/01/2009 : 05:06 PM	544644B89	LOS ANGELES CALIF UNI SCH DIST REF-SER A-1 (12/21/2004)	07/01/2015	5	113.4880	2	150,000	Customer bought	
10/01/2009 : 05:06 PM	63877NFE2	NATOMAS UNI SCH DIST CALIF REF (07/10/2006)	09/01/2017	4	108.1350	2.7	150,000	Customer bought	
10/01/2009 : 05:06 PM	469383F73	JACKSONVILLE FLA EXCISE TAXES SER A (09/30/2009)	10/01/2034	4.75	100.75	4.655	30,000	Customer bought	
10/01/2009 : 05:06 PM	115027LD4	BROWARD CNTY FLA HSG FN AUTH ST. CROOK APTS PROJ-SER A (08/02/2002)	11/01/2022	5.2	100	5.199	20,000	Customer bought	
10/01/2009 : 05:05 PM	472653BM5	JEFFERSON CNTY ALA LTD OBLIG SER A-FSA-CB (12/01/2004)	01/01/2022	5.5	100	5.498	200,000	Customer bought	
10/01/2009 : 05:05 PM	6621403X8	NORTH ST PAUL MAPLEWOOD MNN REF-SER C (11/01/2006)	02/01/2015	5	113.7460	2.244	100,000	Customer sold	

Viewing Municipal Market Activity

Market Activity Tabs

- You can view other municipal market activity such as recently submitted officials statements, continuing disclosures and advance refunding documents by clicking on those tabs.
- Clicking on the Market Statistics tab displays daily municipal transaction types in a variety of categories.
- Clicking on the ARS Data tab displays recent auction rate securities data.
- Clicking on the VRDO Data tab displays recent variable rate demand obligation data.

Viewing Municipal Market Activity

- The view format for each of the Market Activity tabs can be changed by clicking on the column heading. Under Trade Date, for example, you can view transactions alphabetically, by security name, maturity date or any other tabbed category.
- The number of items displayed in each Market Activity section can also be changed by using the “View” drop-down menu to select the number of items you would like displayed.
- Clicking on the “Search” button on the right side of each Market Activity tabs, where available, will display a screen to insert search parameters in a way similar to the Muni Search page. The next few pages will demonstrate these searches, starting with a Trade search.

Market Activity Searches

Market Activity

EMMA's market activity pages provide a window for viewing market-wide information about municipal securities. Click on the tabs below to view recent trade data, official statements, continuing disclosures, advance refunding documents, daily market statistics, and recent data on auction rate securities (ARS) and variable rate demand obligations (VRDO).

Market-Wide Trading Activity
Click a CUSIP number below to view trades in a security. Read about trade data, including limitations and considerations.
[Learn More](#)

Recent Trades | Official Statements | Continuing Disclosure | Refunding Information | Market Statistics | ARS Data | VRDO Data

View: 25 trades based on most recent time of trade. Activity as of: 10/30/2009 @ 11:21 AM ET [Refresh](#) [Search...](#)

Trade Search Function

- Located under the “Recent Trades” tab of Market Activity.
- Search a single trading day for any day since January 1, 2005.
- Search based on a number of criteria and ranges including trade amount, maturity date, interest/coupon rate, price and yield.

Trade Search

Single-day search for any trading day since January 2005. Expanded trade search capabilities will be added in the near future.

Trade Date (required)

10/30/2009

State

Trade Type

Special Condition

Trade Amount	From	To
	<input type="text"/>	<input type="text"/>
Maturity Date	From	To
	<input type="text"/>	<input type="text"/>
Interest / Coupon Rate	From	To
	<input type="text"/>	<input type="text"/>
	%	%
Price	From	To
	<input type="text"/>	<input type="text"/>
	%	%
Yield	From	To
	<input type="text"/>	<input type="text"/>
	%	%

(Note that higher yield often indicates greater investment risk. Also, yield is not available for all trades - a search based on yield may provide incomplete results.)

[Close](#) [Search](#)

Market Activity Searches

Market Activity

EMMA's market activity pages provide a window for viewing market-wide information about municipal securities. Click on the tabs below to view recent trade data, official statements, continuing disclosures, advance refunding documents, daily market statistics, and recent data on auction rate securities (ARS) and variable rate demand obligations (VRDO).

Continuing Disclosure

Access continuing disclosures posted on EMMA. Click on View to download document or on Disclosure Descriptions to view full indexing data.

[Learn More](#)

Recent Trades

Official Statements

Continuing Disclosure

Refunding Information

Market Statistics

ARS Data

VRDO Data

Disclosure Type

[Refresh](#)

[Search...](#)

No. of Records

25

Continuing Disclosure Search Function

- Located under the “Continuing Disclosure” tab of Market Activity.
- Search for documents submitted after July 1, 2009.
- Select a combination of criteria including type of filing, filing category, date, state, CUSIP number or issuer name to locate a particular document.

Continuing Disclosure Search

Submission Criteria

Type:

Disclosure Period Date: From To
Posted Date:

Security/Issue Criteria

CUSIP-6 or CUSIP-9:

State:

Issuer Name:

[Search...](#)

[Clear](#)

[Close](#)

Market Activity Searches

The screenshot shows the 'Market Activity' page with a navigation bar containing tabs for 'Recent Trades', 'Official Statements', 'Continuing Disclosure', 'Refunding Information', 'Market Statistics', 'ARS Data', and 'VRDO Data'. The 'ARS Data' tab is selected. Below the tabs, there is a 'Most recent auctions' section with filters for 'Today', 'Yesterday', 'This Week', 'Last Week', and 'All'. A 'Refresh' button and a 'Search...' button (circled in red) are visible. An arrow points from the 'Search...' button to the 'ARS Search' form below.

ARS Search Function

- Located under the “ARS Data” tab of Market Activity
- Search for ARS auctions occurring after January 30, 2009.
- Fill in any or all of the fields such as auction date or minimum or maximum interest rate to find specific auctions.

The 'ARS Search' form is titled 'ARS Search' and includes the instruction 'Search for any ARS auction since January 30, 2009.' It is divided into two main sections: 'Search Criteria' and 'Ranges'.
Search Criteria:
- CUSIP: A text input field.
- State: A dropdown menu.
- Rate Type: Three checkboxes labeled 'Set by Auction', 'All Hold Rate', and 'Maximum Rate'.
Ranges:
- Auction Date: Two date pickers labeled 'From' and 'To'.
- Maturity Date: Two date pickers labeled 'From' and 'To'.
- Interest/ Coupon Rate: Two percentage input fields labeled 'From' and 'To'.
- Minimum Rate: Two percentage input fields labeled 'From' and 'To'.
- Maximum Rate: Two percentage input fields labeled 'From' and 'To'.
- Reset Period: Two 'Days' input fields labeled 'From' and 'To'.
At the bottom right, there are 'Close' and 'Search' buttons.

Market Activity Searches

The screenshot shows the 'Market Activity' page with a navigation bar containing tabs for 'Recent Trades', 'Official Statements', 'Continuing Disclosure', 'Refunding Information', 'Market Statistics', 'ARS Data', and 'VRDO Data'. Below the tabs, there is a section for 'Most recent interest rate resets' with a 'Search...' button circled in red. A 'Refresh' button is also visible.

VRDO Search Function

- Located under the “VRDO Data” tab of Market Activity.
- Search for VRDO resets occurring after April 1, 2009.
- Fill in any or all of the fields such as rate type or reset period to find VRDO information.

The screenshot shows the 'VRDO Search' form with the following fields and options:

- Search Criteria:**
 - CUSIP:
 - State:
 - Rate Type:
 - Set by Agent
 - Set by Formula
 - Maximum Rate
- Ranges:**
 - Reset Date: From To
 - Maturity Date: From To
 - Interest/ Coupon Rate: From % To %
 - Maximum Rate: From % To %
 - Reset Period: From Days To Days
- Buttons:

Viewing Security Details

- You can view details about any single entry in each of the Market Activity sections. For example, clicking on a security description in the “Recent Trades” section, will provide a Security Details section with all trade activity that has occurred in that security.
- The Security Details section also allows you to see documents related to that particular security such as the official statement and any continuing disclosure documents by clicking on those tabs.
- Signing up for e-mail notifications about new information posted on EMMA also occurs on the Security Details page.

Viewing Security Details

E-Mail Notifications

- If you want to be notified when primary market and continuing disclosure documents are submitted for any issue, click on the specific security from the Market Activity page.
- When the detailed description page opens for that security, click on “Alert Me” on the right-hand side of the screen. A pop-up box will appear and invite you to type your e-mail address to be notified of future submissions.

Security Details

BUCKEYE OHIO TOB SETTLEMENT FING AUTH ASSET.BKD-SR-TURBO-SER A-2 (OH)*

CUSIP: 118217AT5 *

Dated Date: 10/29/2007
 Maturity Date: 06/01/2047
 Interest Rate: 6.5 %
 Principal Amount: \$750,000,000
 Initial Offering Price:

Official Statement | **Trade Activity**

View transaction price and yield info

Trade Activity

Displaying 1 - 100 of 8639 trades.

Next | Last

Trade Date/Time	Settle Date	Price (%)	Yield (%)	Amount (\$)	Submissiontype
10/05/2009 : 04:31 PM	10/08/2009	91.1820		30,000	Inter-dealer Trade
10/05/2009 : 04:27 PM	10/08/2009	89.2320	7.346	45,000	Customer sold
10/05/2009 : 04:26 PM	10/08/2009	90	7.28	80,000	Customer sold
10/05/2009 : 04:12 PM	10/13/2009	94.6430	6.9	10,000	Customer bought
10/05/2009 : 04:09 PM	10/08/2009	91.5420		125,000	Inter-dealer Trade
10/05/2009 : 04:04 PM	10/08/2009	94.1480	6.939	25,000	Customer bought
10/05/2009 : 04:01 PM	10/08/2009	92.1480		25,000	Inter-dealer Trade

Sign Up for Alerts

BUCKEYE OHIO TOB SETTLEMENT FING AUTH (OH), dated October 29, 2007 Maturity Date: 06/01/2047

Email:

Confirm Email:

You will receive an email if any disclosure materials are posted for this security.

Sign Up for Alerts

Not the security you were looking for?

- See other securities in this issue
- Start a new search

Alert Me!

Receive alerts if any primary market or continuing disclosure materials are posted for this issue.

Sign Up for Alerts

Understanding trade prices

Trade details provide price transparency to the market. The relationships among interest rate, price and yield, and any special conditions of a trade, are important in understanding the value of your bond.

Learn More

Terminology Help

- View our Glossary of Terms

Finding 529 College Savings Plan Documents

On EMMA's home page, click on the "529 Plan Search" button to find plan disclosure documents for most states.



Finding 529 College Savings Plan Documents

529 College Savings Plans

For example, searching Indiana's 529 College Savings Plans reveals the plan's disclosure document and several supplemental files are available after clicking directly on a plan.



529 Plan Description	Primary Document
STATE OF INDIANA - COLLEGECHOICE 529 DIRECT SAVINGS PLAN	Preview
STATE OF INDIANA - COLLEGECHOICE ADVISOR 529 SAVINGS PLAN	Preview

Viewing 529 College Savings Plans

529 College Savings Plans

These documents can also be downloaded, but please be aware that the files are very large. For your convenience, EMMA indicates their size.

529 College Savings Plans

STATE OF INDIANA
COLLEGECHOICE 529 DIRECT SAVINGS PLAN

Plan Disclosure Document

View the plan disclosure document about the 529 College Savings Plan.

Plan Disclosure Document

Be advised that these are large files that can take several minutes to download, depending on your connection speed and the level of traffic on EMMA. You should preview the cover, if available, before downloading to ensure that this is the correct document.
(Click to view; right click to save)

[Click Here to download complete set of the plan disclosure document w/supplement\(s\) \(962 KB\)](#)

NOTE: Failure to review entire plan disclosure document together with all supplements may result in incomplete understanding of your 529 College Savings Plan. Files can be viewed individually below but should not be read in isolation from one another.

Individual Documents

- [-] Plan Disclosure Document
 - [+] File 1 posted 09/12/2008 Preview View
 - [-] Supplement Dated 7-09
 - [+] CollegeChoiceDirect Disclosure Supplement (7-09).pdf posted 06/19/2009 Preview View
 - [-] Supplement 2
 - [+] File 1 posted 03/24/2009 Preview View
 - [-] Supplement 1
 - [+] File 1 posted 09/26/2008 Preview View

[View Document Archive](#)

Preview [Preview Cover](#)

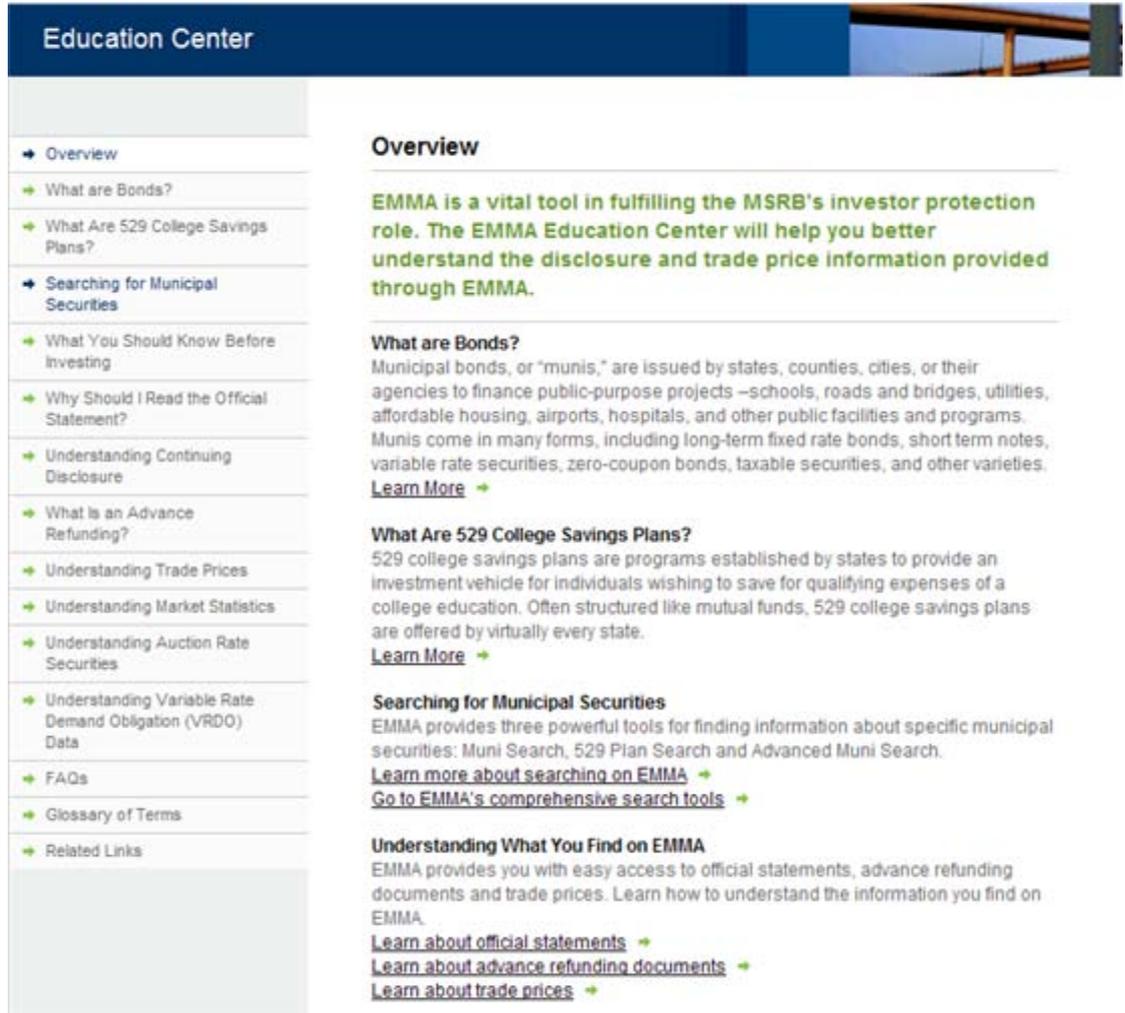
Supplement Dated October 2008 Pertains to the CollegeChoice 529 Direct Savings Plan Disclosure Statement DATED SEPTEMBER 2008

Supplement Dated October 2008 Pertains to the CollegeChoice 529 Direct Savings Plan Disclosure Statement DATED SEPTEMBER 2008

Educational Information on EMMA

Education Center

EMMA's Education Center contains an extensive library of municipal bond and investor information, ranging from an explanation of basic bond and financial definitions to in-depth descriptions of various kinds and features of bonds.



Education Center

- ➔ Overview
- ➔ What are Bonds?
- ➔ What Are 529 College Savings Plans?
- ➔ Searching for Municipal Securities
- ➔ What You Should Know Before Investing
- ➔ Why Should I Read the Official Statement?
- ➔ Understanding Continuing Disclosure
- ➔ What is an Advance Refunding?
- ➔ Understanding Trade Prices
- ➔ Understanding Market Statistics
- ➔ Understanding Auction Rate Securities
- ➔ Understanding Variable Rate Demand Obligation (VRDO) Data
- ➔ FAQs
- ➔ Glossary of Terms
- ➔ Related Links

Overview

EMMA is a vital tool in fulfilling the MSRB's investor protection role. The EMMA Education Center will help you better understand the disclosure and trade price information provided through EMMA.

What are Bonds?
Municipal bonds, or "munis," are issued by states, counties, cities, or their agencies to finance public-purpose projects –schools, roads and bridges, utilities, affordable housing, airports, hospitals, and other public facilities and programs. Munis come in many forms, including long-term fixed rate bonds, short term notes, variable rate securities, zero-coupon bonds, taxable securities, and other varieties. [Learn More](#) ➔

What Are 529 College Savings Plans?
529 college savings plans are programs established by states to provide an investment vehicle for individuals wishing to save for qualifying expenses of a college education. Often structured like mutual funds, 529 college savings plans are offered by virtually every state. [Learn More](#) ➔

Searching for Municipal Securities
EMMA provides three powerful tools for finding information about specific municipal securities: Muni Search, 529 Plan Search and Advanced Muni Search. [Learn more about searching on EMMA](#) ➔ [Go to EMMA's comprehensive search tools](#) ➔

Understanding What You Find on EMMA
EMMA provides you with easy access to official statements, advance refunding documents and trade prices. Learn how to understand the information you find on EMMA. [Learn about official statements](#) ➔ [Learn about advance refunding documents](#) ➔ [Learn about trade prices](#) ➔

Learn More About EMMA

- For more information about EMMA, please see the “About EMMA” section of emma.msrb.org.
- The MSRB welcomes and encourages your feedback. A feedback form is available on the “About EMMA” page.