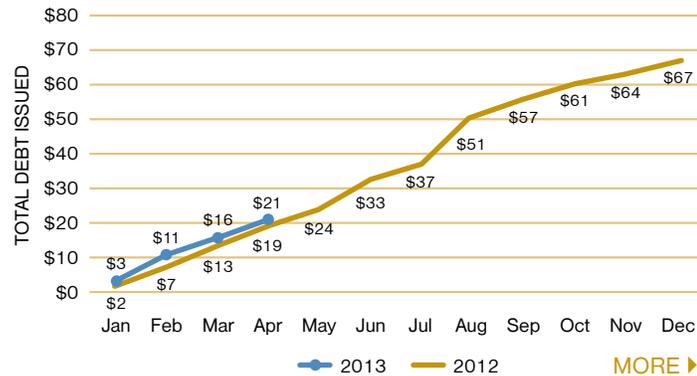


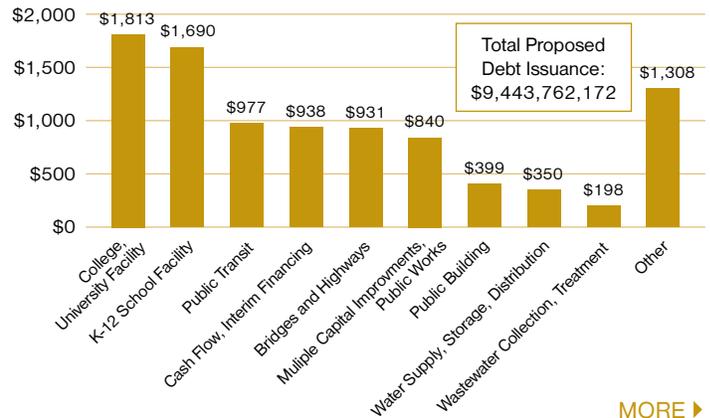
California Public Debt Issuance Monthly Data

CUMULATIVE CALIFORNIA PUBLIC DEBT ISSUANCE (IN BILLIONS)



[MORE ▶](#)

REPORTS OF PROPOSED DEBT ISSUANCE RECEIVED 4-16-2013 THROUGH 5-15-2013, BY PURPOSE (IN MILLIONS)



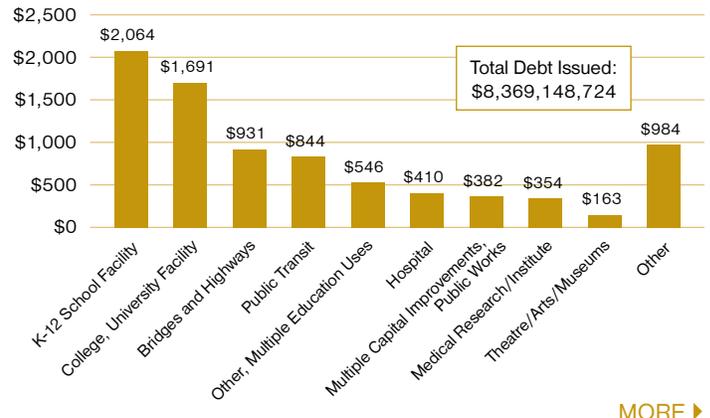
[MORE ▶](#)

CALIFORNIA PUBLIC DEBT ISSUANCE, APRIL (IN MILLIONS)



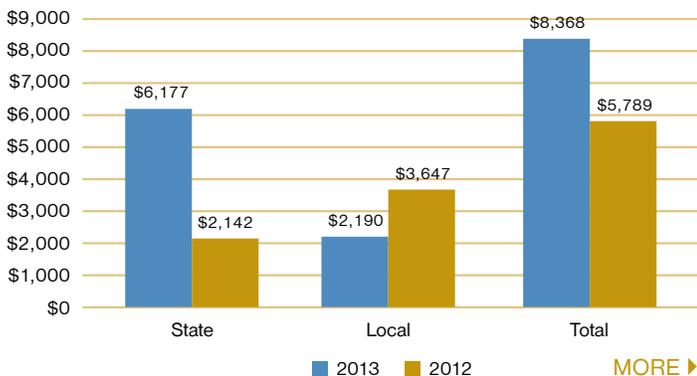
[MORE ▶](#)

TOTAL REPORTS OF FINAL SALE RECEIVED 4-16-2013 THROUGH 5-15-2013, BY PURPOSE (IN MILLIONS)



[MORE ▶](#)

STATE* VERSUS LOCAL DEBT ISSUANCE, APRIL (IN MILLIONS)



[MORE ▶](#)

* State issuers include the State of California, its agencies, commissions, authorities, departments and The Student Loan Corporation.

More detailed debt issuance information is available in the monthly [Debt Line Calendar](#). **DL**

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Debt Line publishes articles on debt financing and public fund investment that may be of interest to our readers; however, these articles do not necessarily reflect the views of the Commission.

Business correspondence and editorial comments are welcome.

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DATA-CORNER

A MONTHLY UPDATE FROM CDIAC'S DATA
COLLECTION AND ANALYSIS UNIT

TOP MUNICIPAL MARKET FINANCING TEAM PARTICIPANTS

Calendar Year 2012

California state and local agencies issued approximately \$67 billion of long-term and short-term debt in calendar year 2012 – a 16.8 percent increase from 2011.¹ This is consistent with the increase observed nationally in municipal debt issuance in calendar year 2012.

Bond Counsels

Measured by number of deals in 2012 alone, Best, Best & Krieger (BBK) was California's leading bond counsel firm, due to the large quantity of deals associated with the Property Assessed Clean Energy program (PACE).² BBK knocked Orrick, Herrington & Sutcliffe (Orrick) out of the top spot for the first time in several years. BBK was responsible for 21 percent of bonds deals that used a bond counsel. Orrick was second with nearly 17 percent of the deals. Jones Hall; Stradling, Yocca, Carlson & Rauth; and Quint Thimming rounded out the top five firms in 2012 on a deal basis.

Ranking of bond counsel firms by par amount issued produced an entirely different result. Orrick was by far the leading firm in California. In fact, deals on which Orrick was bond

counsel accounted for over \$35 billion – more than all other bond counsel firms combined. Stradling Yocca Carlson & Rauth and Fullbright & Jaworski finished second and third, respectively. BBK dropped back to ninth based on par value.

Bond counsels participated in 98.4 percent of deals in California during 2012, a slight increase from the 98.2 percent during 2011.

Financial Advisors

California's top financial advisory firm in 2012, based on deal count, was Public Financial Management (PFM). PFM held on to the top spot in 2012 by participating in 339 deals, a four-fold increase over their number of deals in 2011. Fieldman, Rolapp & Associates; KNN Public Finance (KNN); Isom Advisors/Urban Futures; and Public Resources Advisory Group (PRAG) rounded out the top five financial advisory firms on a deal basis for 2012.

Montague, DeRose & Associates was California's top financial advisory firm in 2012 when measured by par amount, participating in 24 deals with a total par amount of \$15.7 billion. PRAG, KNN, PFM, and Fieldman, Rolapp & Associates complete the top five on a par amount basis (Figure 2).

Based on number of deals, financial advisors participated in approximately

¹ California issuance numbers include all debt reported to CDIAC, including long-term and short-term financings and private placements.

² A "deal" includes issues included on one official statement or other bond document(s).

FIGURE 1

TOP FIVE BOND COUNSELS, BY NUMBER OF DEALS

JANUARY 1 - DECEMBER 31, 2011					JANUARY 1 - DECEMBER 31, 2012				
FIRM	NO. OF DEALS	PAR AMOUNT ISSUED	% OF TOTAL NO. OF DEALS ^{1,2}	% OF TOTAL VOLUME ^{1,2}	FIRM	NO. OF DEALS	PAR AMOUNT ISSUED	% OF TOTAL NO. OF DEALS ^{1,2}	% OF TOTAL VOLUME ^{1,2}
Orrick, Herrington Sutcliffe LLP	293	\$32,222,273,828	25.0%	55.8%	Best Best & Krieger LLP	331	\$1,153,418,533	21.3%	1.7%
Jones Hall, A Professional Law Corporation	208	2,923,485,219	17.7	5.1	Orrick, Herrington Sutcliffe LLP	261	35,411,451,533	16.8	52.6
Stradling Yocca Carlson & Rauth	168	4,762,806,681	14.3	8.2	Jones Hall, A Professional Law Corporation	201	3,105,712,950	12.9	4.6
Quint & Thimmig LLP	97	1,285,187,623	8.3	2.2	Stradling Yocca Carlson & Rauth	196	7,196,151,718	12.6	10.7
Fullbright & Jaworski LLP	53	1,855,422,466	4.5	3.2	Quint & Thimmig LLP	89	1,189,542,880	5.7	1.8
All Others	355	14,732,060,340	30.2	25.5	All Others	479	19,256,220,809	30.8	28.6
TOTAL DEALS WITH A BOND COUNSEL	1,174	\$57,781,236,157	100.0%	100.0%	TOTAL DEALS WITH A BOND COUNSEL	1,557	\$67,312,498,423	100.0%	100.0%
TOTAL ALL DEALS	1,195	\$57,816,099,448			TOTAL ALL DEALS	1,583	\$67,408,090,150		
PERCENT OF TOTAL	98.2%	99.9%			PERCENT OF TOTAL	98.4%	99.9%		

¹ Totals may not add due to rounding.² Deals with a Bond Counsel Firm participating.**FIGURE 2**

TOP FIVE FINANCIAL ADVISORS, BY NUMBER OF DEALS

JANUARY 1 - DECEMBER 31, 2011					JANUARY 1 - DECEMBER 31, 2012				
FIRM	NO. OF DEALS	PAR AMOUNT ISSUED	% OF TOTAL NO. OF DEALS ^{1,2}	% OF TOTAL VOLUME ^{1,2}	FIRM	NO. OF DEALS	PAR AMOUNT ISSUED	% OF TOTAL NO. OF DEALS ^{1,2}	% OF TOTAL VOLUME ^{1,2}
Public Financial Management Inc	83	\$6,038,963,000	10.4%	13.0%	Public Financial Management Inc	339	\$5,279,739,739	28.9%	9.9%
KNN Public Finance	80	5,387,350,375	10.1	11.6	Fieldman Rolapp & Associates	105	\$2,262,434,140	9.0	4.2
Isom Advisors/Urban Futures Inc	68	557,782,626	8.6	1.2	KNN Public Finance	88	\$5,126,112,382	7.5	9.6
Fieldman Rolapp & Associates	54	1,617,006,419	6.8	3.5	Isom Advisors/Urban Futures Inc	66	\$905,291,732	5.6	1.7
Caldwell Flores Winters Inc	53	382,167,541	6.7	0.8	Public Resources Advisory Group	54	\$11,060,671,000	4.6	20.7
All Others	457	32,545,766,296	57.5	69.9	All Others	520	\$28,698,260,693	44.4	53.8
TOTAL DEALS WITH A FINANCIAL ADVISOR	795	\$46,529,036,257	100.0%	100.0%	TOTAL DEALS WITH A FINANCIAL ADVISOR	1,172	\$53,332,509,686	100.0%	100.0%
TOTAL ALL DEALS	1,195	\$57,816,099,448			TOTAL ALL DEALS	1,583	\$67,408,090,150		
PERCENT OF TOTAL	66.5%	80.5%			PERCENT OF TOTAL	74.0%	79.1%		

¹ Totals may not add due to rounding.² Deals with a Financial Advisor participating.

74 percent of public debt issuance during 2012, a 7.5 percent increase over 2011. Seventy-nine (79) percent of the debt issued in calendar year 2012 was issued with the assistance of a financial advisory firm, a rate virtually unchanged from 2011.

Underwriters

California's top two underwriting firms in 2012, as measured by number of deals, were Stone & Youngberg

(143 deals) and Piper Jaffray & Co (120 deals). These firms maintained their rankings from 2011.

JP Morgan Securities eclipsed all other underwriting firms on a par value basis by purchasing nearly 28 percent of California's deals involving an underwriter. These deals, 38 in total, represented a par value of approximately \$16.8 billion (Figure 3).

During 2012, underwriters purchased approximately 90 percent of the state's

municipal offerings by par amount.³ No participation by an underwriter was reported on 486 deals totaling approximately \$6.8 billion in par value.

CDIAC relies on the accuracy of the information submitted on the Report of Final sale to analyze market trends for California public issuers. Most of the information noted above can be accessed through CDIAC's searchable online Debt Issuance Database, www.treasurer.ca.gov/cdiac.



FIGURE 3

TOP FIVE UNDERWRITERS, BY NUMBER OF DEALS

JANUARY 1 - DECEMBER 31, 2011					JANUARY 1 - DECEMBER 31, 2012				
FIRM	NO. OF DEALS	PAR AMOUNT ISSUED	% OF TOTAL NO. OF DEALS ^{1,2}	% OF TOTAL VOLUME ^{1,2}	FIRM	NO. OF DEALS	PAR AMOUNT ISSUED	% OF TOTAL NO. OF DEALS ^{1,2}	% OF TOTAL VOLUME ^{1,2}
Stone & Youngberg a Division of Stifel Nicolaus	160	\$3,196,962,730	17.9%	6.1%	Stone & Youngberg a Division of Stifel Nicolaus	143	\$3,196,085,904	12.9%	5.3%
Piper Jaffray & Co	143	3,132,698,564	16.0	6.0	Piper Jaffray & Co	120	3,488,798,562	10.8	5.8
De La Rosa & Company	79	2,195,654,858	8.8	4.2	De La Rosa & Company	89	2,901,202,099	8.0	4.8
Citigroup Global Markets Inc	49	3,809,385,000	5.5	7.3	Citigroup Global Markets Inc	82	5,446,413,712	7.4	9.0
George K Baum & Company	47	558,307,990	5.3	1.1	RBC Capital Markets	52	5,700,016,969	4.7	9.4
All Others	415	39,125,931,587	46.5	75.2	All Others	621	39,886,269,340	56.1	65.8
TOTAL DEALS WITH A UNDERWRITER	893	\$52,018,940,729	100.0%	100.0%	TOTAL DEALS WITH A UNDERWRITER	1,107	\$60,618,786,586	100.0%	100.0%
TOTAL ALL DEALS	1,195	\$57,816,099,448			TOTAL ALL DEALS	1,593	\$67,408,090,150		
PERCENT OF TOTAL	74.7%	90.0%			PERCENT OF TOTAL	69.5%	89.9%		

¹ Totals may not add due to rounding.

² Deals with an Underwriting firm participating.

³ Banks or other entities purchased the debt not purchased by underwriters. In these sales, there was no firm identified as an underwriter on the Report of Final Sale submitted to CDIAC.

State Legislation Affecting State and Local Governments

LEG TYPE	BILL NO.*	AUTHOR	TITLE	INTRODUCED	LAST AMENDED	LAST ACTION	LAST COMMITTEE	STATUS
GO Debt	AB 39	Buchanan	School Facilities	12/7/2012	5/24/2013	5/29/2013	Senate Rules	Active - In Committee
GO Debt	AB 41	Buchanan	School Facilities	12/7/2012	4/1/2013	4/2/2013	Assembly Education	Active - In Committee
Public Finance	AB 122	Rendon	Energy: Energy Assessment: Nonresidential Buildings: Financing	1/14/2013	4/23/2013	5/24/2013	Assembly Appropriations	Active - In Committee
GO Debt	AB 142	Committee on Water, Parks and Wildlife	Water Resources: Infrastructure	1/17/2013	5/6/2013	5/7/2013	Assembly Appropriations	Active - In Committee
Public Finance	AB 164	Wieckowski	Infrastructure Financing	1/23/2013	6/5/2013	6/5/2013	Senate Governance and Finance	Active - In Committee
Other Debt	AB 182	Buchanan	Bonds: School Districts and Community College Districts	1/24/2013	5/21/2013	5/29/2013	Senate Education	Active - In Committee
Parcel Tax	AB 188	Ammiano	Property Taxation: Change in Ownership	1/2/2013	-	5/13/2013	Assembly Revenue and Taxation	Active - In Committee
Other Debt	AB 229	Pérez	Local Government: Infrastructure and Revitalization Financing Districts	2/4/2013	4/8/2013	5/23/2013	Senate Governance and Finance	Active - In Committee
Other Debt	AB 243	Dickinson	Local Government: Infrastructure and Revitalization Financing Districts	2/6/2013	6/5/2013	6/5/2013	Senate Governance and Finance	Active - In Committee
Investments	AB 279	Dickinson	Financial Affairs	2/11/2013	5/29/2013	5/29/2013	Senate Governance and Finance	Active - In Committee
Parcel Tax	AB 294	Holden	Local-State Joint Investment Partnership Pilot Program	2/11/2013	5/6/2013	5/24/2013	Assembly Appropriations	Active - In Committee
GO Bonds	AB 295	Committee on Water, Parks and Wildlife	Water: Water Supply: Infrastructure	2/11/2013	5/6/2013	5/7/2013	Assembly Appropriations	Active - In Committee
Other	AB 564	Mullin	Community Redevelopment: Successor Agencies	2/20/2013	3/12/2013	6/3/2013	Senate Rules	Active - In Committee
Other	AB 621	Wagner	Local Government: Bonds	2/20/2013	6/4/2013	6/4/2013	Senate Governance and Finance	Active - In Committee
GO Bonds	AB 639	Pérez	Veterans Housing and Homeless Prevention Act of 2014	2/20/2013	-	5/29/2013	Senate Rules	Active - In Committee
Public Finance	AB 662	Atkins	Local Government: Infrastructure Financing Districts	2/21/2013	5/24/2013	5/24/2013	Senate Governance and Finance	Active - In Committee
Public Finance	AB 690	Campos	Jobs and Infrastructure Financing Districts: Voter Approval	2/21/2013	4/9/2013	4/15/2013	Assembly Local Government	Active - In Committee
Parcel Tax	AB 741	Brown	Local Government Finance: Tax Equity Allocation Formula: Qualifying Cities	2/21/2013	-	3/11/2013	Assembly Local Government	Active - In Committee

LEG TYPE	BILL NO.*	AUTHOR	TITLE	INTRODUCED	LAST AMENDED	LAST ACTION	LAST COMMITTEE	STATUS
Parcel Tax	<u>AB 846</u>	Achadjian	Energy: Property Assessed Clean Energy	2/21/2013	3/14/2013	3/18/2013	Assembly Natural Resources	Active - In Committee
Other Debt	<u>AB 850</u>	Nazarian	Public Capital Facilities: Water Quality	2/21/2013	4/15/2013	6/4/2013	Senate Governance and Finance	Active - In Committee
Other	<u>AB 941</u>	Rendon	Controller: Reports	2/22/2013	4/23/2013	5/24/2013	Assembly Appropriations	Active - In Committee
Other	<u>AB 981</u>	Bloom	Redevelopment Dissolution	2/22/2013	-	5/24/2013	Assembly Appropriations	Active - In Committee
Other Debt	<u>AB 1070</u>	Frazier	California Transportation Financing Authority	2/22/2013	4/3/2013	5/23/2013	Senate Transportation and Housing	Active - In Committee
Other	<u>AB 1080</u>	Alejo	Community Revitalization and Investment Authorities	2/22/2013	5/20/2013	5/24/2013	Senate Rules	Active - In Committee
GO Debt	<u>AB 1188</u>	Bradford	Fire Protection: General Obligation Bonds	2/22/2013	-	6/5/2013	Senate Governance and Finance	Active - In Committee
Investments	<u>AB 1206</u>	Morrell	State Agency Funds: Security for Deposits	2/22/2013	4/22/2013	5/6/2013	Assembly Banking and Finance	Active - In Committee
Other	<u>AB 1235</u>	Gordon	Local Agencies: Financial Management Training	2/22/2013	5/24/2013	6/3/2013	Senate Rules	Active - In Committee
Other	<u>AB 1248</u>	Cooley	Controller: Internal Control Guidelines Applicable to Local Agencies	2/22/2013	5/24/2013	6/3/2013	Senate Rules	Active - In Committee
Parcel Tax	<u>AB 1320</u>	Bloom	Redevelopment: Allocation of Property Tax: Passthrough Payments	2/22/2013	4/10/2013	4/23/2013	Assembly Local Government	Active - In Committee
GO Bonds	<u>AB 1331</u>	Committee on Water, Parks and Wildlife	Water Resources: Assessments of Public Funding	2/22/2013	5/21/2013	5/29/2013	Senate Rules	Active - In Committee
GO Debt	<u>ACA 3</u>	Campos	Local Government Financing: Public Safety Services: Voter Approval	1/22/2013	-	4/4/2013	Assembly Local Government and Appropriations	Active - In Committee
GO Debt	<u>ACA 8</u>	Blumenfield	Local Government Financing: Voter Approval	2/13/2013	4/4/2013	4/8/2013	Assembly Local Government	Active - In Committee
Other	<u>SB 1</u>	Steinberg	Sustainable Communities Investment Authority	12/3/2012	5/2/2013	5/29/2013	Senate Appropriations	Active - In Committee
Other Debt	<u>SB 33</u>	Wolk	Infrastructure Financing Districts: Voter Approval: Repeal	12/3/2012	3/6/2013	5/16/2013	Assembly Local Government	Active - In Committee
GO Debt	<u>SB 40</u>	Pavley	Safe, Clean, and Reliable Drinking Water Supply Act of 2012	12/10/2012	1/17/2013	1/31/2013	Senate Natural Resources and Water	Active - In Committee
GO Debt	<u>SB 42</u>	Wolk	The California Clean, Secure Water Supply and Delta Recovery Act of 2014	12/11/2012	-	1/10/2013	Senate Natural Resources and Water	Active - In Committee
GO Debt	<u>SB 45</u>	Corbett	The Leroy F. Greene School Facilities Act of 1998	12/13/2012	-	1/10/2013	Senate Rules	Active - In Committee

LEG TYPE	BILL NO.*	AUTHOR	TITLE	INTRODUCED	LAST AMENDED	LAST ACTION	LAST COMMITTEE	STATUS
Other	SB 181	Committee on Governance and Finance	Validations	2/6/2013	5/28/2013	5/28/2013	Assembly Local Government	Active - In Committee
Other	SB 182	Committee on Governance and Finance	Validations	2/6/2013	5/28/2013	5/28/2013	Assembly Local Government	Active - In Committee
Other	SB 183	Committee on Governance and Finance	Validations	2/7/2013	5/28/2013	5/28/2013	Assembly Local Government	Active - In Committee
GO Bonds	SB 301	Liu	Education Facilities: Kindergarten-University Public Education Facilities Bond Act of 2014	2/15/2013	-	2/28/2013	Senate Rules	Active - In Committee
Other	SB 409	Emmerson	Disaster Recovery Project Areas: Enforceable Obligations	2/20/2013	4/9/2013	5/23/2013	Senate Appropriations	Active - In Committee
GO Bonds	SB 575	Yee	Foster Care Trust Funds: General Obligation Bonds	2/22/2013	-	3/11/2013	Senate Rules	Active - In Committee
Other Debt	SB 594	Steinberg	California Career Pathways Investment	2/22/2013	5/24/2013	5/30/2013	Senate Appropriations	Active - In Committee
Public Finance	SB 628	Beall	Infrastructure Financing: Transit Priority Projects	2/22/2013	5/14/2013	6/3/2013	Assembly Local Government and Housing and COmmunity Development	Active - In Committee
Other Debt	SB 685	Anderson	School Bonds: Capital Appreciation Bonds	2/22/2013	-	3/11/2013	Senate Rules	Active - In Committee
Other	SB 692	Hancock	Local Government: Community Facilities Districts	2/22/2013	4/23/2013	5/16/2013	Assembly Local Government	Active - In Committee
Other Debt	SB 798	De León	California Green Infrastructure Bank Act	2/22/2013	-	4/15/2013	Senate Governance and Finance	Active - In Committee
Parcel Tax	SCA 3	Leno	Taxation: Educational Entities: Parcel Tax	12/3/2012	5/21/2013	5/21/2013	Senate Elections and Constitutional Amendments	Active - In Committee
Parcel Tax	SCA 4	Liu	Local Government Transportation Projects: Special Taxes: Voter Approval	12/3/2012	5/21/2013	5/29/2013	Senate Transportation and Housing	Active - In Committee
GO Debt	SCA 7	Wolk	Local Government Financing: Public Libraries: Voter Approval	12/3/2012	2/26/2013	5/16/2013	Senate Elections and Constitutional Amendments	Active - In Committee
Parcel Tax	SCA 8	Corbett	Transportation Projects: Special Taxes: Voter Approval	12/14/2012	5/21/2013	5/29/2013	Senate Transportation and Housing	Active - In Committee
Parcel Tax	SCA 9	Corbett	Local Government: Economic Development: Special Taxes: Voter Approval	12/18/2012	5/21/2013	5/21/2013	Senate Elections and Constitutional Amendments	Active - In Committee
Parcel Tax	SCA 11	Hancock	Local Government: Special Taxes: Voter Approval	1/25/2013	5/21/2013	5/21/2013	Senate Elections and Constitutional Amendments	Active - In Committee

* Click through to link to the California Legislation Information website. Once connected, refresh screen (F5) to view the latest amendments, votes, and status.

Federal Legislation Affecting State and Local Governments

LEG TYPE	BILL NO.*	AUTHOR	TITLE	INTRODUCED	LAST ACTION	LAST COMMITTEE	STATUS
Federal Reserve	HR 24	Broun	Federal Reserve Transparency Act of 2013	1/3/2013	1/3/2013	House Financial Services and House Oversight and Government Reform	Active - In Committee
Securities	HR 46	Bachmann	To repeal the Dodd-Frank Wall Street Reform and Consumer Protection Act.	1/3/2013	2/4/2013	House Subcommittee on General Farm Commodities and Risk Management	Active - In Committee
Federal Reserve	HR 73	Broun	Federal Reserve Board Abolition Act	1/3/2013	1/3/2013	House Financial Services	Active - In Committee
Securities	HR 129	Kaptur	Return to Prudent Banking Act of 2013	1/3/2013	1/3/2013	House Financial Services	Active - In Committee
Federal Reserve	HR 246	Schweikert	Rate of Average Time Execution (RATE) Act of 2013	1/14/2013	1/14/2013	House Financial Services	Active - In Committee
Municipal Finance	HR 282	Fleischmann	Returned Exclusively for Unpaid National Debt (REFUND) Act	1/15/2013	1/15/2013	House Appropriations	Active - In Committee
Municipal Finance	HR 290	Nadler	Full Faith and Credit Act of 2013	1/15/2013	1/15/2013	House Ways and Means	Active - In Committee
Securities	HR 605	Posey	Insurance Consumer Protection and Solvency Act of 2013	2/8/2013	2/8/2013	House Financial Services	Active - In Committee
Securities	HR 677	Stivers	Inter-Affiliate Swap Clarification Act	2/13/2013	5/7/2013	House Agriculture and House Financial Services	Active - In Committee
Securities	HR 742	Crawford	Swap Data Repository and Clearinghouse Indemnification Correction Act of 2013	2/15/2013	5/7/2013	House Agriculture and House Financial Services	Active - In Committee
Bonds	HR 789	Neal	Build America Bonds Act of 2013	2/15/2013	2/15/2013	House Ways and Means	Active - In Committee
Municipal Finance	HR 797	Stivers	To amend the Securities Exchange Act of 1934 to clarify provisions relating to the regulation of municipal advisors, and for other purposes.	2/15/2013	2/15/2013	House Financial Services	Active - In Committee
Securities	HR 1256	Garrett	Swap Jurisdiction Certainty Act	3/19/2013	5/7/2013	House Agriculture and House Financial Services	Active - In Committee
Federal Reserve	HR 2100	DeFazio	Federal Reserve Independence Act	5/22/2013	5/22/2013	House Financial Services	Active - In Committee
Securities	S 20	Vitter	Financial Takeover Repeal Act of 2013	2/27/2013	2/27/2013	Senate Finance	Active - In Committee
Finance	S 100	Vitter	Terminating the Expansion of Too-Big-To-Fail Act of 2013	1/23/2013	1/23/2013	Senate Banking, Housing and Urban Affairs	Active - In Committee
Municipal Finance	S 101	Vitter	Prohibition on the Use of Federal Funds to Pay State and Local Obligations	1/23/2013	1/23/2013	Senate Banking, Housing and Urban Affairs	Active - In Committee
Federal Reserve	S 209	Paul	Federal Reserve Transparency Act of 2013	2/4/2013	2/7/2013	None	Active - House of Origin
Federal Reserve	S 215	Corker	Federal Reserve Single Mandate Act of 2013	2/4/2013	2/4/2013	Senate Banking, Housing and Urban Affairs	Active - In Committee
Federal Reserve	S 238	Lee	Federal Reserve Modernization Act of 2013	2/7/2013	2/7/2013	Senate Banking, Housing and Urban Affairs	Active - In Committee
Municipal Finance	S 335	Merkley	Water Infrastructure Finance and Innovation Act of 2013	2/14/2013	2/14/2013	Senate Environment and Public Works	Active - In Committee
Securities	S 474	Hagan	Swaps Regulatory Improvement Act	3/6/2013	3/6/2013	Senate Banking, Housing and Urban Affairs	Active - In Committee

SAVE THE DATE

CDIAC Education Programs

CDIAC SPRING 2013 WEBINAR SCHEDULE TO BE ANNOUNCED

Additional information on CDIAC's events is available online at www.treasurer.ca.gov/cdiac.

Other Seminars and Conferences

JULY

JULY 14-16, 2013

California Special Districts Association
General Manager Leadership Summit
Newport Beach, CA
www.csda.net

SEPTEMBER

SEPTEMBER 16-19, 2013

California Special Districts Association
Annual Conference & Exhibitor Showcase
Monterrey, CA
www.csda.net

SEPTEMBER 18-20, 2013

League of California Cities
Annual Conference & Expo
Sacramento, CA
www.cacities.org

SEPTEMBER 25-27, 2013

The Bond Buyer's 23rd Annual California
Public Finance Conference
Los Angeles, CA
www.bondbuyer.com

OCTOBER

OCTOBER 3, 2013

Women in Public Finance
17th Annual Conference
Chicago, IL
www.wpfc.com

OCTOBER 6-9, 2013

National Association of State Treasurers
Annual Conference
Asheville, NC
www.nast.net

OCTOBER 15-16, 2013

California Coalition for Adequate
School Housing, Fall Conference
Costa Mesa, CA
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NOVEMBER

NOVEMBER 17-20, 2013

California Special Districts Association
Special District Leadership
Academy Conference
Napa, CA
www.csda.net

DODD-FRANK REFORM ACT CALENDAR OF EVENTS

Below are the following MSRB or SEC events and activities related to the implementation of the Dodd-Frank Wall Street Reform Act.¹

UPDATES TO MAY

1 SEC proposed rules for Cross-Border Security-Based Swap Activities. Comments due August 21, 2013.

24 Comments due to SEC on proposed rule for Regulation Systems Compliance and Integrity.

JUNE

12 Comments due to MSRB on proposed Sophisticated Municipal Market Professional (SMMP) rules. The proposed changes would create a new definitional rule, D-15, defining an SMMP and a new general rule, G-48, on the regulatory obligations of brokers, dealers and municipal securities dealers ("dealers") to SMMPs.

JULY

22 Comments due to SEC on certain actions that were previously closed. Those actions can be found [here](#) on page 8. **DL**

Organizations may submit information on future educational seminars, meetings, or conferences by contacting CDIAC at 915 Capitol Mall, Room 400, Sacramento, CA 95814, calling (916) 653-3269, faxing (916) 654-7440, or emailing cdiaceducation@treasurer.ca.gov. Publication of announcements is subject to space limitations.

¹ Municipal Securities Rulemaking Board, "Rules and Interpretations", www.msrb.org/Rules-and-Interpretations/MSRB-Rules.aspx

Municipal Securities Rulemaking Board, "SEC Filings", www.msrb.org/Rules-and-Interpretations/SEC-Filings/2012-Filings.aspx

U. S. Securities and Exchange Commission, "Dodd-Frank Spotlight", www.sec.gov/spotlight/dodd-frank.shtml