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NFMA RELEASES POSITION PAPER ON DISASTER RECOVERY

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The National Federation of Municipal Analysts (“NFMA”) today released its Position Paper on Recommended Responses by Municipalities to Disasters on its website, www.nfma.org. This is the first such paper to be issued by the NFMA on the topic of disasters and was undertaken in the aftermath of the hurricanes in Louisiana and Mississippi.

The Position Paper being released today follows a number of papers which have addressed disclosure in the municipal market. The NFMA has also published thirteen Recommended Best Practices in Disclosure covering the following sectors: Land Secured Debt Transactions; Housing Revenue Bond Issues; Hospital Debt Transactions; Private College and University Transactions; Solid Waste Transactions; General Obligation and Tax-Supported Debt; Long-Term Care/Senior Living Debt; Variable Rate and Short-Term Securities; Tax Increment Financings; Public Power Financings; Airport Debt; Toll Road Financings; and Water and Sewer Transactions. In addition, the NFMA has published the Recommended Term Sheet and Legal Provisions for Hospital Debt Transactions and two white papers, one on Project Finance Risk Assessment and Disclosure and another on Swap Transactions. All papers can be found on the website, www.nfma.org under “Disclosure Guidelines.”

Established in 1983, the NFMA is an organization of nearly 1000 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.