

# FINRA Sets Effective Date for Pay-to-Play Rules

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November 2016

In late October, the Financial Industry Regulatory Authority (FINRA) announced that its new pay-to-play rules for broker dealers would become effective on August 20, 2017. The pay-to-play provisions are contained in FINRA Rules 2030 and 4580, and they generally track the rules of the U.S. Securities and Exchange Commission for investment advisers. FINRA's rules generally apply to persons soliciting government business for affiliated investment advisers.

For some organizations, FINRA's rules have the potential to capture far more individuals within its political restrictions. As a result, those organizations should begin planning now so that they are ready next August. Wiley Rein is uniquely situated to assist with such plans.

For more information, please contact one of the authors listed.

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