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# SEC Proposes Shortening Securities Settlement Cycle to T+1

The SEC has proposed new rules that would shorten the securities settlement cycle to T+1 (available [here](#)). In order to facilitate this, the SEC has proposed additional new rules that would require brokers and dealers complete allocations, confirmations, affirmations or any combination thereof, on a same day basis and for investment advisers to make and keep records of confirmations received and allocations and affirmations sent, and would require central matching service providers to adopt policies and procedures to facilitate straight-through processing. If adopted as proposed, the rules would require T+1 settlement by March 31, 2024. In addition, the SEC in its proposing release noted its objective of reaching T+0 settlement and has invited comment on how to eventually achieve that goal.

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This memorandum is not intended to provide legal advice, and no legal or business decision should be based on its content. Questions concerning issues addressed in this memorandum should be directed to:

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