



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

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GOVERNOR

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Department of Treasury Fee Charges and Retirement Fees Methodology

Treasury Fees:

Pursuant to Section 931 (1) Department of Treasury shall provide a report detailing the proposed Treasury Fee assessed to each fund that receives common cash earnings or other investment income. The report shall include the methodology for determining the fee.

Treasury Fees are calculated by multiplying the basis points, determined by activity level by the Bureau of Investments and the total value of state managed investments for each fund.

- There are four levels of activity “tiers” defined by the Bureau of Investments, based on the level of management effort required by each agency/ fund.
 - Tier 1= 2 basis points
 - Tier 2= 3 basis points
 - Tier 3= 5 basis points
 - Tier 4= 8 basis points
- The state managed investment value is the fund’s average daily balance plus the value of non-cash investments

Retirement Fees

Pursuant to Section 904(3) Department of Treasury shall prepare a report with the fees charged against retirement accounts managed by the Treasury’s Bureau of Investments. The report shall include the methodology for determining the fee.

Investment fees are calculated using by collecting the average daily balance of each managed fund for each month within the prior fiscal year. For example, for FY22, balances from FY21 are used. These monthly balances are then used to determine an average balance for each fund for the prior fiscal year.

After determining the average balance, the Retirement Funds (fund 1408) appropriation is used to determine the total fee charged across all managed funds. The fee is then spread proportionally across managed funds according to the percent of the overall portfolio each represents¹.

¹ The fee for the Legislative Retirement system is adjusted using costs associated with BOI’s Administration, Fixed Income, and Accounting areas to reflect services performed that are different than the other managed funds.

The estimated proposed fees attached reflect this calculation. Because, Section 904(1) requires Treasury to return fee revenue that exceeds actual expenses, the fee may be reduced if Treasury expends less than the appropriated amount.

**Michigan Department of Treasury
FY2022 Treasury Fees by Agency**

Agency	Fund	SubFund	Description	FY22 Recommended Treasury Fee	Total for Agency	Agency Name
111	1213	0	Attorney General's Operations Fund	900		
111	1604	0	Student Safety Fund	100	1,000	Attorney General
171	1201	0	Countercyclical Budget and Economic Stabilization Fund	263,100		
171	1541	0	Drinking Water Declaration of Emergency Reserve Fund	100		
171	1581	0	Michigan Infrastructure Fund	2,200	265,400	DTMB - OFM
171	2442	4402	SSGIF Active Dental	6,800		
171	2442	4403	SSGIF Active Vision	4,300		
171	2442	4404	SSGIF Active Life	600		
171	2442	4405	Long Term Disability	36,200		
171	2442	4406	SSGIF Active Health	28,900		
171	2442	4409	SSGIF Flexible Spending	500		
171	2442	4410	SSGIF Retiree Dental	900		
171	2442	4411	SSGIF Retiree Vision	100		
171	2442	4412	SSGIF Retiree Health	22,200		
171	2881	SOM4	State of Michigan 457	25,600		
171	2882	S401	State of Michigan 401K	49,500		
171	2885	0	MPSERS DC 457	700		
171	2885	M45P	MPSERS 457 PHF	42,800		
171	2886	DCRP	State of Michigan DCRP	202,500		
171	2900	0	MPSERS DC 401K	300		
171	2900	M40P	MPSERS 401K PHF	20,500		
171	9000	9998	171 - Payroll Clearing Fund - Interest bearing	12,900	455,300	Technology, Management & Budget
185	2285	0	Jobs for Michigan Investment Fund - Permanent Fund	39,300		
185	2676	0	Michigan Film Promotion Fund	9,300	48,600	Michigan Strategic Fund
186	2813	0	Michigan employment security act, contingent fund	34,700		
186	2883	Total	Bankrupt Workers Fund	1,800		
186	1131	0	Safety Education and Training Fund	400		
186	1275	0	Asbestos Abatement Fund	100		
186	1477	0	Worker's Compensation Administrative Revolving Fund	200		
186	1539	0	First responder presumed coverage fund	400		
186	1587	0	Going Pro Talent Fund	2,600		
186	2201	0	Unemployment obligation trust fund	600		
186	2874	0	Secondary Injury Fund	700		
186	2880	0	Self-Insurers Security Fund	1,700	43,200	Labor and Economic Opportunity
231	1230	0	Children's Protection Registry Fund	200		
231	1464	0	Transportation Administration Collection Fund	5,600		
231	3301	0	HAVA State Match	100		
231	3403	0	HAVA Title II	300		
231	3405	0	HAVA Title 1, Sec 101	1,200		
231	3407	0	HAVA Election Security Fund	3,900	11,300	State
271	1154	0	Michigan Merit Award Trust Fund	31,600		
271	1316	0	Land Reutilization Fund	2,700		
271	1483	0	Homeowner Protection Fund	900		
271	1491	0	Health Insurance Claims Assessment Fund	200		
271	1491	1212	Health Insurance Claims Assessment Revenue	600		
271	1541	0	Drinking Water Declaration of Emergency Reserve Fund	1,300		
271	1555	0	Marihuana Regulation Fund	900		
271	1561	1561	Insurance Provider Assessment Revenue	19,600		
271	1566	0	Wrongful Imprisonment Compensation Fund	1,900		
271	1581	0	Michigan Infrastructure Fund	200		
271	1911	0	Reimburse Local Exchange Providers 911 Fund	3,500		
271	1912	0	Counties, Equally 911 Fund	500		
271	1913	0	Counties, Per Capita 911 Fund	700		
271	1914	0	Public Safety Answer Point (PSAP) Training 911 Fund	400		
271	2451	0	School Loan Revolving Fund	351,600		
271	2509	SP01	State Park Revenue Bonds, Series 2002, NM, TE	200		
271	4012	0	City Income Tax, Trust Fund 904	3,200		
271	4300	4300	Civil Filing Fee Fund	200		
271	4300	4301	Civil Filing Fee Fund - Judges Retirement	400		

Agency	Fund	SubFund	Description	FY22 Recommended Treasury Fee	Total for Agency	Agency Name
271	4301	0	City Income Tax Fund	400		
271	4313	0	Justice System (Distribution) Fund	400	421,400	Treasury
275	1035	Total	State Lottery Fund	98,100	98,100	Lottery
313	1168	0	Community District Education Trust Fund	2,800		
313	2122	0	School Aid Fund SR	45,200		
313	2422	0	MPSERS Retirement Obligation Reform Reserve	6,000		
313	2454	0	School Mental Health and Support Services Fund	100	54,100	Education
335	3212	3803	Higher Ed Act of 1965, MI Gear Up	600	600	Higher Education - Grants
448	1548	0	Talent Investment Fund	16,300	16,300	Marshall Plan for Talent
472	5473	Total	Prisoner Accounts	2,900		
472	5474	Total	Prisoner Benefit Funds	2,700	5,600	Corrections
491	1139	0	Children's Trust Fund	31,600		
491	1139	1130	Children's Trust Fund Donations	200		
491	1226	0	Child Advocacy Centers Fund	100		
491	1425	0	Sexual Assault Victims' Prevention and Treatment Fund	600		
491	1487	0	Healthy Michigan Fund	4,700		
491	1488	0	Michigan Health Initiative Fund	200		
491	1489	0	Compulsive Gaming Prevention Fund	600		
491	1491	9999	Health Insurance Claims Assessment Fund	6,000		
491	1541	0	Drinking Water Declaration of Emergency Reserve Fund	5,600		
491	1561	0	Insurance Provider Fund	900		
491	1905	0	Crime Victims Rights Fund	7,400		
491	1905	9999	Crime Victims Rights Fund	400		
491	1910	0	Medicaid Benefits Trust Fund	3,700		
491	1910	9999	Medicaid Benefits Trust Fund	4,900		
491	2369	0	Second Injury Fund	300		
491	5000	5120	Quality Assurance Assessment Escrow	300		
491	5139	0	Private Funds 139	1,100		
491	5200	5208	Gift Bequest Donations BSC	200		
491	5369	9999	Children with Special Needs Donations	18,000		
491	5869	0	Gifts, Bequests and Deposits Investment Fund	400		
491	1551	0	Marihuana Regulatory Fund	100	87,300	Health and Human Services
511	1018	0	Military Family Relief Fund	600		
511	1115	0	Michigan Veteran's Trust Fund	52,200		
511	1343	0	Michigan National Guard Armory Construction Fund	300		
511	1522	0	Michigan National Guard Tuition Assistance Fund	1,200		
511	1620	0	County Veteran Service Fund	500		
511	5215	0	Veterans' Homes Post and Posthumous Funds	400	55,200	Military and Veterans Affairs
551	1200	0	Other State Restricted Revenues	400		
551	1216	0	Auto Theft Prevention Fund	1,300		
551	1255	0	Disaster and Emergency Contingency Fund	2,300		
551	1341	0	Michigan Justice Training Fund	800		
551	1358	0	Narcotics-Related Forfeiture Revenue	600		
551	1438	0	State Forensic Laboratory Fund	200		
551	1462	0	Traffic Law Enforcement and Safety Fund	2,700		
551	1466	0	Trooper School Recruitment Fund	1,100		
551	1551	0	Marihuana Regulatory Fund	200		
551	1917	0	State Police Dispatch Operator 911 Fund	200		
551	3226	0	DOJ, Interest Bearing	200		
551	3249	0	DOJ, Interest Bearing - CARES Act	200		
551	5070	0	Forensic Science Fund	200	10,400	State Police
591	1114	0	State Aeronautics Fund	5,700		
591	1116	0	State Trunkline Fund	62,200		
591	1118	0	Blue Water Bridge Fund	16,600		
591	1120	0	Comprehensive Transportation Fund	42,400		
591	1581	0	Michigan Infrastructure Fund	100		
591	2017	0	Local Agency Wetland Mitigation Bank Fund	800		
591	2018	0	Movable Bridge Fund	2,800		
591	2115	0	Qualified Airport Fund	200		
591	2116	0	State Trunkline Fund SR	49,000		
591	2116	1205	SIB Loan	1,100		
591	2156	0	State Trunkline Bond Proceeds Fund	1,700		
591	2156	2356	Jobs Today Bonds - State	3,200		

Agency	Fund	SubFund	Description	FY22 Recommended Treasury Fee	Total for Agency	Agency Name
591	2156	2556	591 STF 2020 Rebuilding Michigan Bonds	12,100		
591	2156	2956	STF 2011 Bonds - State	400		
591	2159	2159	2002 CTF Bond Proceeds-State Restricted	400		
591	2216	0	Economic Development Fund	21,700		
591	2316	0	Local Bridge Fund	7,100		
591	2320	0	Rail Freight Fund	2,500		
591	2410	0	Roads and Risks Reserve Fund	1,100		
591	2501	G003	Combined State Trunkline Bond & Interest Redemption Fund	600		
591	2501	S003	STF 2005 Refunding Bonds	100		
591	2501	S005	STF 2009 New and Refunding Bonds	400		
591	2501	S009	STF 2014 Refunding Bonds	100		
591	2511	2411	Mackinac Bridge Authority	38,200		
591	2511	2511	International Bridge Authority	100		
591	3114	0	Federal Aid, Transportation Programs, Aero, FAA	4,600		
591	3116	0	Federal Aid, Transportation Programs, STF FHWA	11,800		
591	3120	0	Federal Aid, Transportation Programs, CTF, FTA	2,000		
591	3156	3356	Jobs Today Bonds - Federal	12,300		
591	3156	3456	591 STF 2008 Bonds-Federal	2,800		
591	3156	3956	STF 2011 Bonds - Federal	300		
591	3899	0	Federal Aid, Transportation Programs, TRTF	2,200		
591	4114	0	Local Funds, Aero	1,600		
591	4116	0	Local Funds, STF	3,000		
591	4899	0	Local Funds, TRTF	6,400		
591	5116	0	Private Restricted Contributions	4,700		
591	6191	0	IDT from MTF to STF, Asset Management Council	200		
591	6193	0	IDT from MTF to STF, Highway Services	600		
591	6195	0	IDT from MTF to STF, Rail Grade Crossing	2,500		
591	6196	0	IDT from MTF to STF	300	325,900	Transportation
635	2177	0	Michigan Lighthouse Preservation Fund	200		
635	2477	0	Homeowner protection fund 377	100	300	Michigan State Housing Develop Authority
636	2381	0	Land Bank Fast Track Fund	3,300	3,300	State Land Bank Authority
641	1131	0	Safety Education and Training Fund	600		
641	1138	0	Construction Code Fund	4,800		
641	1218	0	Boiler Inspection Fund	200		
641	1254	0	Direct Shipper Enforcement Revolving Fund	200		
641	1275	0	Asbestos Abatement Fund	100		
641	1282	0	Fireworks Safety Fund	1,400		
641	1297	0	Health Professions Regulatory Fund	8,100		
641	1299	0	Low-Income Energy Assistance Fund	3,800		
641	1322	0	Licensing and Regulation Fund	700		
641	1342	0	Marihuana Registry Fund	7,900		
641	1350	0	Mobile Home Code Fund	1,000		
641	1365	0	Nurse Professional Fund	500		
641	1370	0	PMECSEMA Fund	1,200		
641	1398	0	Refined Petroleum Fund	300		
641	1407	0	Retired Engineers Technical Assistance Program Fund	100		
641	1418	0	Securities Investor Education and Training Fund	300		
641	1453	0	Survey and Remonumentation Fund	1,400		
641	1454	0	Tax Tribunal Fund	200		
641	1477	0	Worker's Compensation Administrative Revolving Fund	400		
641	1526	0	Energy Efficiency and Renewable Energy Revolving Loan Fund	3,900		
641	1551	0	First Responder Presumed Coverage Fund	4,400		
641	1555	0	Marihuana Regulatory Fund	800		
641	2119	0	Restructuring Mechanism Assessments	400		
641	2193	0	Utility Consumers Representation Fund	500		
641	2330	0	Liquor Purchase Revolving Fund	28,300		
641	2870	0	Silicosis and Dust Disease Fund	200		
641	2874	0	Second Injury Fund	1,400		
641	2880	0	Self-Insurers Security Fund	3,100		
641	2883	Total	Bankrupt Workers Fund	2,000	78,200	Licensing and Regulatory Affairs
651	1217	0	Bank Fees	400		
651	1223	0	Captive Insurance Regulatory and Supervision Fund	200		
651	1248	0	Credit Union Fees	400		

Agency	Fund	SubFund	Description	FY22 Recommended Treasury Fee	Total for Agency	Agency Name
651	1251	0	Deferred Presentment Service Transaction Fees	600	1,600	Insurance and Financial Service
751	1112	0	Game and Fish Lifetime License Trust Fund	3,900		
751	1117	0	Michigan State Waterways Fund	7,800		
751	1124	0	Game and Fish Protection Trust Fund GP	295,600		
751	1125	0	Park Improvement Fund	8,700		
751	1126	0	Forest Development Fund	10,000		
751	1129	0	Michigan Natural Resources Trust Fund	609,900		
751	1130	0	Michigan State Park Endowment Fund	281,400		
751	1143	0	Nongame Fish and Wildlife Trust Fund	4,300		
751	1271	0	Environmental Protection Fund	600		
751	1284	0	Forest Land User Charges	200		
751	1315	0	Land Exchange Facilitation Fund	700		
751	1315	1316	Land Exchange Facilitation Fund	100		
751	1315	1320	LEFF Unallocated	200		
751	1581	0	Michigan Infrastructure Fund	1,800		
751	2012	0	Lifetime License Trust Fund	300		
751	2212	0	Deer Habitat Reserve	300		
751	2217	0	Marine Safety Fund	900		
751	2225	0	Local Public Recreation Facilities Fund	1,100		
751	2262	0	Forest Recreation Account	800		
751	2263	0	Off-Road Vehicle Safety Education Fund	100		
751	2264	0	Permanent Snowmobile Trail Easement Fund	1,300		
751	2325	0	Recreation Passport Fees	3,300		
751	2362	0	Recreation Improvement Account	500		
751	2363	0	Off-Road Vehicle Trail Improvement Fund	2,900		
751	2412	0	Turkey Permit Fees	200		
751	2464	0	Snowmobile Trail Improvement Fund	2,800		
751	2512	0	Waterfowl Hunt Stamp	900		
751	2812	0	Wildlife Management Public Education Fund	300		
751	3117	0	Michigan State Waterways Fund, Federal	200		
751	3126	0	Federal National Forest Timber Fund	700		
751	5130	0	Private funds 130	200		
751	5143	0	Nongame Wildlife Fund, Private **Kirtland's Warbler Dedicated Fund 1144**	1,100	1,243,100	Natural Resources
761	1209	0	Air Emissions Fees	500		
761	1270	0	Environmental Pollution Prevention Fund	200		
761	1291	0	Great Lakes Protection Fund	300		
761	1292	0	Groundwater Discharge Permit Fees	200		
761	1314	0	Land and Water Permit Fees	400		
761	1336	0	Medical Waste Emergency Response Fund	200		
761	1363	0	NPDES Fees	400		
761	1367	0	Oil and Gas Regulatory Fund	200		
761	1368	0	Orphan Well Fund	300		
761	1398	0	Refined Petroleum Fund	11,900		
761	1415	0	Scrap Tire Regulatory Fund	3,100		
761	1421	0	Septage Waste Program Fund	200		
761	1426	0	Small Business Pollution Prevention Revolving Loan Fund	500		
761	1429	0	Solid Waste Management Fund, Staff Account	1,600		
761	1450	0	Strategic Water Quality Initiatives Fund	10,200		
761	1498	0	Solid Waste Management Fund Perpetual Care Account	300		
761	1526	0	Energy Efficiency and Renewable Energy Revolving Loan Fund	500		
761	1532	0	Clean Michigan Initiative, Nonpoint Source	100		
761	1533	0	Clean Michigan Initiative, Response Activities	100		
761	1541	0	Drinking Water Declaration of Emergency Reserve Fund	400		
761	1564	0	Underground Storage Tank Cleanup Fund	19,400		
761	1581	0	Michigan Infrastructure Fund	1,500		
761	1610	0	Renew Michigan Fund	15,100		
761	2236	0	Cleanup and Redevelopment Fund	4,500		
761	2336	0	Cleanup and Redevelopment Trust Fund	2,500		
761	2436	0	Community Pollution Prevention Fund	2,400		
761	2536	0	Environmental Response Fund	1,600		
761	2636	0	Revitalization Revolving Loan Fund	600		
761	2736	0	State Site Cleanup Fund	700		
761	2836	0	Natural Resources Damages	800		

Agency	Fund	SubFund	Description	FY22 Recommended Treasury Fee	Total for Agency	Agency Name		
761	2890	0	Environmental Quality Deposits Fund	600	81,300	Environment, Great Lakes, and Energy		
791	1206	0	Agricultural Preservation Fund	1,300				
791	1208	0	Agriculture Licensing and Inspection Fees	1,600				
791	1249	0	Dairy and Food Safety Fund	1,800				
791	1287	0	Freshwater Protection Fund	900				
791	1289	0	Gasoline Inspection and Testing Fund	700				
791	1484	0	Private Forestland Enhancement Fund	200				
791	1563	0	Industrial Hemp Licensing and Registration Fund	300			6,800	Agriculture and Rural Development
950	1236	0	Community Dispute Resolution Fund	400			8,300	Judiciary
950	1260	0	Drug Court Fund	500				
950	1262	0	Drunk Driving Fund	400				
950	1311	0	Judicial Technology Improvement Fund	400				
950	1312	0	Juror Compensation Fund	3,900				
950	1340	0	Judicial Electronic Filing Fund	1,900				
950	1435	0	State Court Fund	800				
Grand Totals				3,322,600				