



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
FY 2024 Treasury Fees by Agency

Agency	Fund	SubFund	Description	FY 2024 Recommended Treasury Fee	Total for Agency	Agency Name
111	1213	0	Attorney General's Operations Fund	900	900	Attorney General
171	1201	0	Countercyclical Budget and Economic Stabilization Fund	306,550		
171	1581	0	Michigan Infrastructure Fund	1,925	308,475	DTMB - OFM
171	2442	4402	SSGIF Active Dental	7,775		
171	2442	4403	SSGIF Active Vision	4,000		
171	2442	4404	SSGIF Active Life	1,200		
171	2442	4405	Long Term Disability	37,100		
171	2442	4406	SSGIF Active Health	24,650		
171	2442	4409	SSGIF Flexible Spending	700		
171	2442	4410	SSGIF Retiree Dental	150		
171	2442	4412	SSGIF Retiree Health	20,175		
171	2881	SOM4	State of Michigan 457	125		
171	2882	S401	State of Michigan 401K	200		
171	2885	M457	MPSERS 457	1,350		
171	2885	M45P	MPSERS 457 PHF	650		
171	2886	DCRP	State of Michigan Defined Contribution Retirement P	475		
171	2900	M401	MPSERS 401K	625		
171	2900	M40P	MPSERS 401K PHF	300		
171	5817	0	Law Enforcement Memorial Fund	100	99,575	Technology, Management & Budget
185	2080	0	Rural Jobs and Capital Investment Creation Program	1,100		
185	2178	0	Michigan Lighthouse Preservation Fund 376	250		
185	2285	0	Jobs for Michigan Investment Fund - Permanent Fund	39,150		
185	2658	0	Strategic Outreach and Attraction Reserve Fund Trsfr to MSF	107,200		
185	2668	0	State Brownfield Redevelopment Fund	400		
185	2676	0	Michigan Film Promotion Fund	675	148,775	Michigan Strategic Fund
186	1131	0	Safety Education and Training Fund	1,000		
186	1275	0	Asbestos Abatement Fund	400		
186	1477	0	Worker's Compensation Administrative Revolving Fund	150		
186	1539	0	First Responder Presumed Coverage Fund	1,000		

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Agency	Fund	SubFund	Description	FY 2024 Recommended Treasury Fee	Total for Agency	Agency Name
186	1548	0	Talent Investment Fund	1,150		
186	1587	0	Going Pro Talent Fund	1,375		
186	1658	0	Strategic Outreach and Attraction Reserve Fund	44,200		
186	2201	0	Unemployment Obligation Trust Fund	1,875		
186	2813	0	Michigan Employment Security Act, Contingent Fund	31,375		
186	2870	0	Silicosis and Dust Disease Fund	275		
186	2874	0	Secondary Injury Fund	1,300		
186	2880	0	Self-Insurers Security Fund	4,600		
186	2883	Total	Bankrupt Workers Funds	2,300	91,000	Labor and Economic Opportunity
231	1230	0	Children's Protection Registry Fund	200		
231	1464	0	Transportation Administration Collection Fund	7,725		
231	1544	0	Motorcycle Safety and Education Awareness Fund	150		
231	3407	0	HAVA Election Security Fund	3,775		
231	5219	0	Thomas Daley Gift of Life Fund	125	11,975	State
270	2241	0	Fantasy Contest Fund	100		
270	2242	0	Internet Gaming Fund	22,450		
270	2243	0	Internet Sports Betting Fund	950	23,500	Gaming Control Board
271	1154	Total	Michigan Merit Award Trust Fund	106,800		
271	1219	Total	TBP18 and TBP19	425		
271	1316	0	Land Reutilization Fund	1,150		
271	1483	0	Homeowner Protection Fund	825		
271	1485	Total	Delinquent Property Sales Proceeds Year 2021 and 2022	375		
271	1491	1212	Health Insurance Claims Assessment Revenue	325		
271	1491	Total	Health Insurance Claims Assessment Fund	450		
271	1548	0	Talent Investment fund	1,350		
271	1555	0	Marihuana Regulation Fund	16,550		
271	1561	Total	Insurance Provider Fund	43,300		
271	1566	0	Wrongful Imprisonment Compensation Fund	2,075		
271	1581	0	Michigan Infrastructure Fund	125		

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Agency	Fund	SubFund	Description	FY 2024 Recommended Treasury Fee	Total for Agency	Agency Name
271	1584	0	Michigan Opioid Healing and Recovery	650		
271	1911	0	Reimburse Local Exchange Providers 911 Fund	4,075		
271	1912	0	Counties, Equally 911 Fund	400		
271	1913	0	Counties, per Capita 911 Fund	600		
271	1914	0	Public Safety Answer Point (PSAP) Training 911 Fund	350		
271	2368	0	Children with Special Needs	20,000		
271	2451	0	School Loan Revolving Fund	352,700		
271	2509	SP01	State Park Revenue Bonds, Series 2002, NM, TE	225		
271	4012	0	City Income Tax, Trust Fund 904	4,825		
271	4219	Total	Delinquent Property Tax Sales 2021 and 2022	425		
271	4300	4300	Civil Filing Fee Fund	275		
271	4300	4301	Civil Filing Fee Fund - Judges Retirement	200		
271	4301	0	City Income Tax Fund	275		
271	4313	0	Justice System (Distribution) Fund	275	559,025	Treasury
275	1035	0	State Lottery Fund SR	99,050	99,050	Lottery
313	1168	0	Community District Education Trust Fund	3,550		
313	2122	0	School Aid Fund SR	521,600		
313	2223	0	Educator Fellowship Public Provider Fund	26,100		
313	2454	0	School Mental Health and Support Services Fund	125		
313	2455	0	School Consolidation and Infrastructure Fund	52,725		
313	2522	0	Promise Zone Fund	150	604,250	Education
335	3212	3803	Higher Ed Act of 1965, MI Gear Up	400	400	Higher Education - Grants
448	1548	0	Talent Investment Fund	7,225	7,225	Marshall Plan for Talent
472	5473	Total	Prisoner Accounts	2,150		
472	5474	Total	Prisoner Benefit Fund	250		
472	5478	0	Prisoner Accounts	6,200		
472	5828	Total	Prisoner Benefit Fund	3,800	12,400	Corrections
491	1139	1130	Children's Trust Fund Donations	250		

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Agency	Fund	SubFund	Description	FY 2024 Recommended Treasury Fee	Total for Agency	Agency Name
491	1139	9999	Children's Trust Fund	34,800		
491	1226	Total	Child Advocacy Centers Fund	300		
491	1299	Total	Low-Income Energy Assistance Fund	3,725		
491	1425	Total	Sexual Assault Victims' Prevention and Treatment Fund	1,050		
491	1487	Total	Healthy Michigan Fund	8,750		
491	1488	Total	Michigan Health Initiative Fund	925		
491	1489	Total	Compulsive Gaming Prevention Fund	1,025		
491	1491	Total	Health Insurance Claims Assessment Fund	5,800		
491	1551	0	Marihuana regulatory fund	100		
491	1561	0	Insurance Provider Fund	2,600		
491	1561	9999	Gifts, Bequests and Deposits Investment Fund	70,600		
491	1592	0	Children with Special Needs	250		
491	1593	9999	491 Generic	175		
491	1905	Total	Crime Victims Rights Fund	9,725		
491	1910	Total	Medicaid Benefits Trust Fund	6,050		
491	2939	0	Children's Trust Fund SR	3,300		
491	3160	9999	491 Generic	17,550		
491	5000	5120	Quality Assurance Assessment Escrow	375		
491	5000	Total	491 Gift Bequest Donations	225		
491	5101	Total	Amanda's Fund for Breast Cancer Prevention and Treatment	100	167,675	Health and Human Services
511	1018	0	Military family relief fund	575		
511	1115	0	Michigan Veteran's Trust Fund	57,850		
511	1200	0	Other State Restricted Revenues	200		
511	1343	0	Michigan National Guard Armory Construction Fund	425		
511	1522	0	Michigan National Guard Tuition Assistance Fund	2,000		
511	1620	0	County Veteran Service Fund	1,300	62,350	Military and Veterans Affairs
512	5218	Total	Veterans Homes Post and Posthumous Fund 390	500	500	Michigan Veterans' Facility Authority
551	1216	0	Auto Theft Prevention Fund	1,300		
551	1255	0	Disaster and Emergency Contingency Fund	1,200		

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Agency	Fund	SubFund	Description	FY 2024 Recommended Treasury Fee	Total for Agency	Agency Name
551	1263	0	Drunk Driving Prevention and Training Fund	175		
551	1341	0	Michigan Justice Training Fund	1,300		
551	1358	0	Narcotics-Related Forfeiture Revenue	1,300		
551	1438	0	State Forensic Laboratory Fund	300		
551	1462	0	Traffic Law Enforcement and Safety Fund	5,400		
551	1466	0	Trooper School Recruitment Fund	1,100		
551	1551	0	Marhuana Regulatory Fund	200		
551	1555	0	Marihuana Regulation Fund	100		
551	1567	0	Michigan Set Aside Fund	5,150		
551	1917	0	State Police Dispatch Operator 911 Fund	300		
551	3226	0	DOJ, Interest Bearing	750		
551	5825	0	Unadjudicated Property Seizures	500	19,075	State Police
591	1114	0	State Aeronautics Fund	4,600		
591	1116	0	State Trunkline Fund	135,300		
591	1118	0	Blue Water Bridge Fund	15,950		
591	1120	0	Comprehensive Transportation fund	61,600		
591	1120	Total	Mirlap Loan	200		
591	2017	0	Local Agency Wetland Mitigation Bank Fund	1,200		
591	2018	0	Movable Bridge Fund	3,200		
591	2116	0	State Trunkline Fund SR	49,750		
591	2116	1205	SIB Loan	2,300		
591	2156	2556	591 STF 2020 Rebuilding Michigan Bonds	183,650		
591	2156	2656	591 STF 2021 Rebuilding Michigan Bonds	136,850		
591	2156	2956	STF 2011 BONDS - STATE	400		
591	2160	0	Rail Infrastructure Loan Fund	1,300		
591	2160	Total	591 Mirlap Loan	500		
591	2216	0	Economic Development Fund	18,450		
591	2316	0	Local Bridge Fund	3,325		
591	2320	0	Rail Freight Fund	2,825		

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591	2501	S002	STF 2004 Refunding Bonds	150		
591	2501	S003	STF 2005 Refunding Bonds	300		
591	2501	S009	STF 2014 Refunding Bonds	300		
591	2501	S011	STF 2020A Refunding Bonds	275		
591	2501	S012	STF 2020B Bonds	275		
591	2501	Total	Combined State Trunkline Bond & Interest Redemption Fund	100		
591	2511	2411	Mackinac Bridge Authority	66,500		
591	3114	0	Federal Aid, Transportation Programs, Aero, FAA	4,275		
591	3116	0	Federal Aid, Transportation Programs, STF FHWA	8,025		
591	3120	0	Federal Aid, Transportation Programs, CTF, FTA	1,650		
591	3130	0	Federal Aid, Transportation Programs, CTF, FRA	900		
591	3156	3356	Jobs Today Bonds - Federal	5,600		
591	3156	3956	STF 2011 Bonds - Federal	350		
591	3899	0	Federal Aid, Transportation Programs, TRTF	2,275		
591	4114	0	Local Funds, Aero	1,925		
591	4116	0	Local Funds, STF	1,675		
591	4899	0	Local Funds, TRTF	6,600		
591	5116	0	Private Restricted Contributions	850		
591	6191	0	IDT from MTF to STF, Asset Management Council	300		
591	6193	0	IDT from MTF to STF, Highway Services	450		
591	6194	0	IDT from MTF to STF, Local Roads Program	200		
591	6195	0	IDT from MTF to STF, Rail Grade Crossing	3,000		
591	6196	0	IDT from MTF to STF	400		
591	6862	0	IDG for Accounting Service Center User Charges	200	727,975	Transportation
635	2477	0	Homeowner Protection Fund 377	125		
635	3001	ERA1	ARP Emergency Rental Assistance -ERA	16,825	16,950	Michigan State Housing Develop Authority
636	2381	0	Land Bank Fast Track Fund	4,200	4,200	State Land Bank Authority
641	1138	0	Construction Code Fund	6,450		
641	1218	0	Boiler Inspection Fund	200		

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Agency	Fund	SubFund	Description	FY 2024 Recommended Treasury Fee	Total for Agency	Agency Name
641	1254	0	Direct Shipper Enforcement Revolving Fund	125		
641	1282	0	Fireworks Safety Fund	1,975		
641	1297	0	Health Professions Regulatory Fund	8,800		
641	1299	0	Low-Income Energy Assistance Fund	4,500		
641	1322	0	Licensing and Regulation Fund	925		
641	1342	0	Marihuana Registry Fund	1,300		
641	1350	0	Mobile Home Code Fund	1,375		
641	1365	0	Nurse Professional Fund	550		
641	1370	0	PMECSEMA Fund	900		
641	1398	0	Refined Petroleum Fund	300		
641	1418	0	Securities Investor Education and Training Fund	200		
641	1453	0	Survey and Remonumentation Fund	2,175		
641	1454	0	Tax Tribunal Fund	125		
641	1549	0	Liquor Enf and License Wholesale RF	100		
641	1551	0	Marihuana Regulatory Fund	4,250		
641	1555	0	Marihuana Regulation Fund	6,800		
641	2119	0	Restructuring Mechanism Assessments	425		
641	2193	0	Utility Consumers Representation Fund	575		
641	2330	0	Liquor Purchase Revolving Fund	31,025	73,075	Licensing and Regulatory Affairs
651	1217	0	Bank Fees	275		
651	1223	0	Captive Insurance Regulatory and Supervision Fund	250		
651	1248	0	Credit Union Fees	325		
651	1251	0	Deferred Presentment Service Transaction Fees	400		
651	1569	0	Post-Acute Auto Injury Provider Relief Fund	5,425	6,675	Insurance and Financial Service
751	1112	Total	Game and Fish Protection Fund (Lifetime License Trust Fund)	6,200		
751	1117	0	Michigan State Waterways Fund	8,900		
751	1124	0	Game and Fish Protection Trust Fund GP	234,375		
751	1125	0	Park Improvement Fund	11,075		
751	1126	0	Forest Development Fund	10,200		

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Agency	Fund	SubFund	Description	FY 2024 Recommended Treasury Fee	Total for Agency	Agency Name
751	1129	0	Michigan Natural Resources Trust Fund	635,800		
751	1130	0	Michigan State Park Endowment Fund	314,575		
751	1143	0	Nongame Fish and Wildlife Trust Fund	4,400		
751	1271	0	Environmental Protection Fund	875		
751	1284	0	Forest Land User Charges	150		
751	1315	1320	LEFF Unallocated	950		
751	1315	Total	Land Exchange Facilitation Funds	250		
751	2012	0	Lifetime License Trust Fund	300		
751	2212	0	Deer Habitat Reserve	725		
751	2217	0	Marine Safety Fund	1,100		
751	2225	0	Local Public Recreation Facilities Fund	1,350		
751	2262	0	Forest Recreation Account	1,200		
751	2263	0	Off-Road Vehicle Safety Education Fund	175		
751	2264	0	Permanent Snowmobile Trail Easement Fund	975		
751	2312	0	Fisheries Settlement	225		
751	2325	0	Recreation Passport Fees	4,400		
751	2362	0	Recreation Improvement Account	500		
751	2363	0	Off-Road Vehicle Trail Improvement Fund	4,175		
751	2412	0	Turkey Permit Fees	200		
751	2464	0	Snowmobile Trail Improvement Fund	2,775		
751	2512	0	Waterfowl Hunt Stamp	950		
751	2812	0	Wildlife Management Public Education Fund	200		
751	2924	0	Game and Fish Protection Trust Fund	4,475		
751	3117	0	Michigan State Waterways Fund, Federal	150		
751	3126	0	Federal National Forest Timber Fund	1,675		
751	5143	0	Nongame Wildlife Fund, Private **Kirtland's Warbler Dedicated Fund 1144**	1,275	1,254,575	Natural Resources
761	1209	0	Air Emissions Fees	1,800		
761	1219	0	Brownfield Development Fund	275		
761	1270	0	Environmental Pollution Prevention Fund	500		

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Agency	Fund	SubFund	Description	FY 2024 Recommended Treasury Fee	Total for Agency	Agency Name
761	1291	0	Great Lakes Protection Fund	400		
761	1314	0	Land and Water Permit Fees	925		
761	1336	0	Medical Waste Emergency Response Fund	125		
761	1367	0	Oil and Gas Regulatory Fund	475		
761	1368	0	Orphan Well Fund	275		
761	1398	0	Refined Petroleum Fund	7,075		
761	1407	0	Retired Engineers Technical Assistance Program Fund	125		
761	1415	0	Scrap Tire Regulatory Fund	2,275		
761	1426	0	Small Business Pollution Prevention Revolving Loan Fund	400		
761	1429	0	Solid Waste Management Fund, Staff Account	925		
761	1450	0	Strategic Water Quality Initiatives Fund	300		
761	1497	0	Landfill Maintenance Trust Fund Corpus	100		
761	1498	0	Solid Waste Management Fund Perpetual Care Account	325		
761	1510	0	Aquifer Protection Revolving Fund	100		
761	1526	0	Energy Efficiency and Renewable Energy Revolving Loan Fund	4,125		
761	1533	0	Clean Michigan Initiative, Response Activities	300		
761	1564	0	Underground Storage Tank Cleanup Fund	20,650		
761	1568	0	Tech Enhanced Naturally Occuring Radioactive Material	200		
761	1581	0	Michigan Infrastructure Fund	600		
761	1595	0	Waste Management Performance Bonds	600		
761	1610	0	Renew Michigan Fund	25,050		
761	2236	0	Cleanup and Redevelopment Fund	17,700		
761	2336	0	Cleanup and Redevelopment Trust Fund	5,300		
761	2436	0	Community Pollution Prevention Fund	5,200		
761	2536	0	Environmental Response Fund	10,125		
761	2636	0	Revitalization Revolving Loan Fund	700		
761	2736	0	State Site Cleanup Fund	700		
761	2836	0	Natural Resources Damages	725	108,375	Environment, Great Lakes, and Energy
791	1206	0	Agricultural Preservation Fund	1,900		

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791	1208	0	Agriculture Licensing and Inspection Fees	1,600		
791	1249	0	Dairy and Food Safety Fund	2,600		
791	1287	0	Freshwater Protection Fund	825		
791	1289	0	Gasoline Inspection and Testing Fund	1,100		
791	1484	0	Private Forestland Enhancement Fund	250		
791	1530	0	Michigan Craft Beverage Council Fund	175		
791	1563	0	Industrial Hemp Licensing and Registration Fund	425	8,875	Agriculture and Rural Development
950	1236	0	Community Dispute Resolution Fund	575		
950	1260	0	Drug Court Fund	550		
950	1262	0	Drunk Driving Fund	325		
950	1311	0	Judicial Technology Improvement Fund	625		
950	1312	0	Juror Compensation Fund	4,500		
950	1340	0	Judicial Electronic Filing Fund	1,775		
950	1435	0	State Court Fund	800	9,150	Judiciary
Grand Total				4,426,000		