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**DATE:** November 24, 2020  
**TO:** Local Units of Government and Users of the Uniform Chart of Accounts  
**FROM:** Community Engagement and Finance Division  
**SUBJECT:** Uniform Chart of Accounts Final Release

We are announcing the final release of the [Michigan Uniform Chart of Accounts](#). This final version comes after various exposure drafts and revisions in order to comply with changing standards from the Governmental Accounting Standards Board, statutory changes, and reformatting the document to make it more user friendly. Compliance is mandatory for all local units of government in the state of Michigan in accordance with the [implementation dates](#) previously posted. Please note the [Revisions to Version 202001 Exposure Draft](#) may be found online.

The history of the Uniform Chart of Accounts dates to at least 1968 when the Uniform Budgeting and Accounting Act was initially passed. In 2002 a version of the chart was passed that excluded most of the previous versions' accounts leaving many to choose a wide range of accounts making the chart across the state non-uniform. To make the financial statements more consistent, and to comply with changing standards and state statute, we offered a much more expanded edition in 2017 that brought back many of the pre-2002 accounts. While working with feedback from local units and with the [Michigan Committee on Governmental Accounting and Auditing](#) (MCGAA), we went through exposure drafts until this final release. We plan to make no significant changes between now and the final date for full implementation (see link above).

It is the intension of Treasury to issue improvements and modifications to the chart on a more regular basis going forward. These changes will be released alongside "marked up" copies of the existing manual and a separate document illustrating what was changed to make it easier to ascertain the improvements made. As always, we hope it is a help to you and we welcome your input at any time.

Again, please review the implementation dates and ensure that your local unit has fully implemented the chart by the required deadline based upon the date of your fiscal year end.

If you have further questions, please email us at [TreasLocalGov@michigan.gov](mailto:TreasLocalGov@michigan.gov).