



Michigan Department of
TREASURY



in @MiTreasury

Michigan.gov/Treasury
Michigan.gov/Taxes

Service. Improvement. Engagement.

OUR MISSION

Providing fair and efficient financial services on behalf of taxpayers, governments, students, and all Michiganders, for the long-term fiscal health and stability of our state.

OUR VISION

We are the innovative and inclusive resource provider of exceptional financial services for a better Michigan.

OUR VALUES

- Integrity
- Inclusion & Diversity
- Innovation
- Public Service

OUR FOUNDATION

Employee Engagement

Commitment to an inclusive environment that values diverse perspectives and cultivates employee recruitment, retention, development, and leadership.

Culture of Service

Provide complete, accurate, and timely services to all internal and external customers in a professional manner.

Continuous Improvement

Commitment to proactive and innovative employee-driven solutions in our daily operations and in strategic financial leadership.

ABOUT TREASURY

The Michigan Department of Treasury is responsible for collecting, disbursing, and investing all state monies. Treasury advises the Governor on all tax and revenue policy, collects and administers more than \$30 billion a year in state taxes and fees, and safeguards the credit of the state.

Additional responsibilities include:

- State and local tax policy.
- Economic and revenue forecasting.
- Overseeing a broadly diversified portfolio of State of Michigan investments that total nearly \$143 billion.
- Local government and school financial health.
- Higher education student financial assistance and savings plans.
- Managing the State's balance sheet.
- Managing the State's relationship with Wall Street and the rating agencies.
- Processing approximately 8 million tax returns per year.
- Managing unclaimed property on behalf of Michigan's Citizens, returning more than \$135 million last year.



OUR SERVICES

Revenue Services provides optimal taxpayer service for both individuals and businesses. This includes Tax Administration Services as well as Tax Compliance and Collection Services. Some major tax areas include:

- City of Detroit Taxes (Individual and Business)
- Corporate Income Tax
- Individual Income Tax
- Marijuana Excise Tax
- Michigan Business Tax
- Motor Fuel Taxes
- Sales, Use and Withholding Taxes
- Tobacco Tax

Investments oversees a broadly diversified portfolio of state of Michigan investments that total nearly \$118 billion. This team helps raise funds for the State of Michigan Retirement Systems, with more than 530,000 state and teacher pension participants. They also manage other state investments – like the Michigan Natural Resources Trust Fund, which provides funding for outdoor recreation in local communities throughout the state.

Financial and Administrative Services acts as the state of Michigan's cashier for payments, managing about \$95.1 billion in receipts every year. This area is also responsible for assuming custody of unclaimed property on behalf of the State and returning it to its rightful owner.

Office of Postsecondary Financial Planning works to make college accessible, affordable, and achievable for every student in Michigan. This team administers the MI Future Educator programs, the new MI Achievement Scholarship, and supports the Michigan Department of Labor and Economic Opportunity in the Futures for Frontliners scholarship program. The Michigan Education Trust (MET), Michigan Education Savings Plan (MESP) and Michigan Achieving a Better Life Experience (MiABLE) programs are also administered by this team.

State and Local Finance assists more than 1,850 local units of government – like counties, cities, villages and townships, among others – in the administration of specific taxes, tax exemptions and retirement monies. This area is also responsible for implementing and enforcing state laws relating to local taxation, local audits, retirement and other post-employment benefits, local finance, and preserving the credit of the state. State bonding for environment and building programs, as well as other state finance programs, are also managed in this area.

Tax Policy develops, supports, and influences tax policy alongside the State Treasurer, State Budget Director and the Governor. This team provides legal research, policy position development, analysis of legislation and support for tax litigation efforts for Treasury. This area also prepares official Michigan economic and revenue forecasts, which are used to formulate the administration's tax and budget policy.

SPECIAL PROGRAM AREAS

Financial Empowerment provides a focus on literacy that includes the education and understanding of knowing how money is made, spent and saved, as well as the skills and ability to use financial resources to make a decision.

Fostering Futures Scholarship Trust Fund provides scholarships to students who have experienced foster care in Michigan on or after age 13 and raises funds for scholarships throughout the year through special events and other fundraisers.

Michigan Infrastructure Council defines a vision for Michigan's infrastructure that provides the foundation for public and environmental health, economic prosperity, and quality of life.

Michigan's Bottle Return Law administers Michigan's Bottle Deposit Law, formally known as the Michigan Beverage Containers Law of 1975 and commonly known as the "Bottle Bill" or "Bottle Deposit Law."

Michigan Education Trust (MET) administers Section 529 prepaid tuition plan that allows individuals or entities to pre-purchase undergraduate tuition costs.

Michigan Education Savings Plan (MESP) administers Section 529 college savings plan that allows individuals or entities to open college savings investment accounts and is a direct-sold program.

Unclaimed Property reunites to owners and heirs more than \$100 million worth of lost or forgotten assets that are turned over to the state every year.

Michigan Achieving a Better Life Experience (MiABLE) is a Section 529(A) savings account program administered by Treasury and offers investment and tax incentives for anyone who wishes to save for individuals with disabilities. MiABLE savings are not considered when applying for other federal or state benefits, like Social Security Disability Income, Medicaid and Supplemental Nutritional Assistance Program.

Michigan Finance Authority provides low-cost options to finance the acquisition, construction, improvement, or alteration of land, facilities, equipment, the payment of project costs, or to refinance existing debt. Customers include local units of government, schools, health care providers and colleges and universities.

Office of Advocacy Services ensures taxpayers' rights are protected and processes are fairly administered. This team resolves business and individual tax account issues from government officials, the tax practitioner industry, and individual taxpayers who contact the office directly. They also work with state legislators to resolve constituent tax issues.

BOARDS AND COMMISSIONS

Treasury employees assist with administrative functions on many of these boards, commissions, councils, and authorities.

- State Building Authority
- Municipal Stability Board
- State of Michigan Investment Board
- Detroit Financial Review Commission
- State Tax Commission
- Michigan State Finance Authority
- Michigan Education Trust (MET) Board
- Michigan Infrastructure Council
- Trial Court Funding Commission

The State Treasurer, or a designee, is also a member of the following boards and commissions:

- Michigan State Housing Development Authority
- Local Emergency Financial Assistance Loan Board
- Michigan Early Stage Venture Investment Corporation Board
- Michigan Economic Development Corporation Corporate Board
- Michigan Strategic Fund
- Michigan Retirement Board
- Michigan State Police Retirement Board
- State Administrative Board
- Michigan Legislative Retirement System
- Mackinac Bridge Authority
- Streamlined Sales and Use Tax Governing Board
- Michigan Law Officers' Monument Memorial Fund Commission
- Michigan Council on Future Mobility and Electrification

PUBLIC CONTACT INFORMATION

Individual Income Tax (IIT)

eServices:

www.michigan.gov/iit

Customer Contact Center:

517-636-4486 (M-F 8-4:30)

Must have the "5 Shared Secrets" (listed under IIT below to the left)

Business Taxes

eServices:

Sales, Use, & Withholding

www.michigan.gov/askSUW

Corporate Income Tax

www.michigan.gov/askCIT

Flow-Through Entity

www.Michigan.gov/taxes/business-taxes/flow-through-entity-tax/ask-a-question

Michigan Treasury Online

www.michigan.gov/taxes/businesses/mto

Collection Services Bureau

eServices:

www.michigan.gov/taxes/collections

Customer Contact Center:

517-636-5265 (M-F 8-4:30)

Detroit City Taxes

www.michigan.gov/taxes/citytax

City Individual Tax

517-636-5829 (M-F 8-4:30)

Treas-CityIndividualTax@michigan.gov

City Business & Fiduciary Taxes

517-636-5829 (M-F 8-4:30)

Treas-CityBusinessTax@michigan.gov

Other

Additional Treasury Contact information can be found on the Treasury website under

Contact Us.