



STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

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## NUMBERED LETTER 2017-1

**Issued By:** Local Fiscal Accountability Division  
Bureau of Local Government and School Services

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2017-1 Retirement System Summary Annual Reports

In accordance with [Public Act 530 of 2016](#), summary annual reports of retirement systems must be filed with the Michigan Department of Treasury (Department) beginning March 29, 2017. See [Section 13\(3\)\(i\)](#) of the Act for details of the contents of the summary reports. All local units of government that have a retirement system must file their summary annual report for their individual plan, without regard to it being aggregated or pooled with others, with the Department not less than 30 days after publication. Local units are encouraged to publish summary annual reports within 30 days of receipt of the system's annual pension actuarial valuation report and include the most recent OPEB valuation.

For those local units that have filed their summary report within 30 days of March 29, 2017, and thereafter, please submit the report by email to [treas\\_LAFD@michigan.gov](mailto:treas_LAFD@michigan.gov) while putting "*local unit name year Retirement System Summary Annual Report*" in the subject line. For example, the city of Lakecrest would put "Lakecrest 2016 Retirement System Summary Annual Report" (no quotes) in the subject line of the email to our department.

Additionally, to comply with [Section 20h\(7\)](#) of the Act, local government retirement systems which are funded less than 60% in retiree health care or pension as of the most recent summary annual report, shall post an informational report on the system's, or political subdivision's, website outlining the steps, if any, it may be taking to decrease its unfunded actuarial accrued liability. These corrective steps shall then be submitted to the Department for review.

If you have any questions, please contact our office.

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