



Municipal Advisory Council of Michigan

Buhl Building – 535 Griswold, Suite 1850 - Detroit, Michigan 48226-3699
 313-963-0420 800-337-0696 Fax 313-963-0943 www.mi-macsite.com

MAC Fee Schedule

(Effective January 1, 2014)

Annual Dues: General Members \$ 750 per year
Legal Firms & Rating Agencies \$1,500 per year

Debt reports requested for other than debt issuance per year per municipality	\$100	This includes: (a) requests by a municipality for its own use; (b) requests by a member for use by a municipality; or (c) requests by a member in conjunction with the preparation of an Annual Disclosure report.
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Type of Issue	Financial Advisor	(1)	Attorney	Underwriter
Competitive or Negotiated Note Issue with maturity less than 2 years	No Fee		No Fee	\$.05 per \$1000 Maximum Fee \$1000
Competitive Issue with maturities 2 years or greater.	\$400	OR	\$500	\$.25 per \$1000 Maximum Fee \$8000
Negotiated Issue with maturities 2 years or greater.	\$400	OR	\$500	\$.25 per \$1000 Maximum Fee \$8000
Private Placement Issue with maturities 2 years or greater.	\$400	OR	\$500	NA
State Issues with an Official Statement	\$400	OR	\$500	\$.25 per \$1000 Maximum Fee \$8000
State Issues designated by SRF, DWRF/ USDA	No Fee		No Fee	No Fee (2)
Variable Rate Notes or Bonds	No Fee		No Fee	No Fee
Corporate Purpose (IDR, PCR, EDC, and Michigan Strategic Fund) Issues	No Fee		No Fee	No Fee

Notes:

(1) Attorney to be invoiced if there is no Financial Advisor.

(2) Practice under review.