making. If the office of the state treasurer enters into an agreement with an eligible governmental entity for a separately managed account, the agreement must provide for service charges at rates to allow for operation of the program at no cost to the state and for accumulation of reserves the state treasurer deems necessary for the prudent management of the separately managed account. The agreement must at minimum include the payment for services, time periods for investments, and provisions for orderly withdrawal of funds. The state treasurer may promulgate such rules as are deemed necessary for the efficient operation of the separately managed account. [2019 c 163 § 3.]