§ 1459. Records and audit

(a) Maintenance of records by recipients of grants or financial assistance
Each recipient of a grant under this chapter or of financial assistance under section 1456a of this title, as in effect before November 5, 1990, shall keep such records as the Secretary shall prescribe, including records which fully disclose the amount and disposition of the funds received under the grant and of the proceeds of such assistance, the total cost of the project or undertaking supplied by other sources, and such other records as will facilitate an effective audit.

(b) Access by Secretary and Comptroller General to records, books, etc., of recipients of grants or financial assistance for audit and examination
The Secretary and the Comptroller General of the United States, or any of their duly authorized representatives, shall—

(1) after any grant is made under this chapter or any financial assistance is provided under section 1456a of this title, as in effect before November 5, 1990; and
(2) until the expiration of 3 years after—
(A) completion of the project, program, or other undertaking for which such grant was made or used, or
(B) repayment of the loan or guaranteed indebtedness for which such financial assistance was provided,

have access for purposes of audit and examination to any record, book, document, and paper which belongs to or is used or controlled by, any recipient of the grant funds or any person who entered into any transaction relating to such financial assistance and which is pertinent for purposes of determining if the grant funds or the proceeds of such financial assistance are being, or were, used in accordance with the provisions of this chapter.


Amendments
Subsec. (b)(1). Pub. L. 102–587, § 2205(b)(19)(B), substituted “section 1456a of this title, as in effect before November 5, 1990; and” for “section 1456a (d) of this title; and”.
1976—Subsec. (a). Pub. L. 94–370, § 11(2), inserted “or of financial assistance under section 1456a of this title” after “grant under this chapter” and “and of the proceeds of such assistance” after “received under the grant”.
Subsec. (b). Pub. L. 94–370, § 11(3), inserted provisions limiting duration of authority to 3 years after completion of project or repayment of loan and enlarged scope of access to include persons who entered into transactions relating to the grant of funds.