§ 1063a. Applications

(a) Contents

No part B institution shall be entitled to its allotment of Federal funds for any grant under section 1063 of this title for any period unless that institution meets the requirements of subparagraphs (C), (D), and (E) of section 1058 (b)(1) of this title and submits an application to the Secretary at such time, in such manner, and containing or accompanied by such information, as the Secretary may reasonably require. Each such application shall—

(1) provide that the payments under this chapter and part C of subchapter I of chapter 34 of title 42 will be used for the purposes set forth in section 1062 of this title; and

(2) provide for making an annual report to the Secretary and provide for—

(A) conducting, except as provided in subparagraph (B), a financial and compliance audit of an eligible institution, with regard to any funds obtained by it under this subchapter at least once every 2 years and covering the period since the most recent audit, conducted by a qualified, independent organization or person in accordance with standards established by the Comptroller General for the audit of governmental organizations, programs, and functions, and as prescribed in regulations of the Secretary, the results of which shall be submitted to the Secretary; or

(B) with regard to an eligible institution which is audited under chapter 75 of title 31 deeming such audit to satisfy the requirements of subparagraph (A) for the period covered by such audit.

(b) Approval

The Secretary shall approve any application which meets the requirements of subsection (a) of this section and shall not disapprove any application submitted under this part, or any modification thereof, without first affording such institution reasonable notice and opportunity for a hearing.

(c) Goals for financial management and academic programs

Any application for a grant under this part shall describe measurable goals for the institution’s financial management and academic programs and include a plan of how the applicant intends to achieve those goals.

Footnotes

1 See References in Text note below.


References in Text

Section 1058 (b)(1)(E) of this title, referred to in subsec. (a), was repealed and section 1058 (b)(1)(F) was redesignated section 1058 (b)(1)(E) by Pub. L. 102–325, title III, § 302(a)(1)(B), (C), July 23, 1992, 106 Stat. 472.

Amendments


1987—Subsec. (a)(1). Pub. L. 100–50 substituted “section 1062 of this title” for “section 1061 of this title”.

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Effective Date of 1992 Amendment

Effective Date of 1987 Amendment