**Section 140.543 Time Standards for Filing Cost Reports**

a) Except as provided in subsections (b) and (c) below, the cost report must be filed within 90 days of the end of the fiscal year of long term care (ICF/SNF) and residential (ICF/MR) facilities and developmental training (DT) agencies. One extension up to 30 days shall be granted for circumstances which will not allow a cost report to be properly completed before the due date of the report. The written request for an extension must be submitted to the Department of Public Aid (DPA) Office of Health Finance prior to the original due date. All requests shall be judged based upon the individual circumstances to determine the length of the extension.

b) Change of Ownership – The new owner or lessee must file a cost report 9 months after acquisition (covering the first 6 months of operation). A change of ownership is dated from the closing of the sale or from the date of the oldest lease agreement between the present incumbents of a lease. The facility must also file a cost report within 90 days of the close of its first complete fiscal year.

1) A change of corporate stock ownership does not constitute a change in ownership.

2) The Department will not recognize any subsequent transaction by the lessee as a new acquisition for purposes of capital reimbursement. Capital costs are allowed only when a facility is constructed, sold or leased for the first time. The Department will recognize the one lease as a new acquisition.

c) New Facility – A long term care or residential facility which is licensed for the first time must file a projection of capital costs before any warrants will be released to the facility. A full cost report must be filed within 9 months after opening the facility (covering at least the first 6 months of operation). The facility must also file a cost report within 90 days of the close of its first complete fiscal year.

d) A set of small scale residential facilities licensed as ICF/DD-4 or ICF/DD-6, as defined in Section 140.561(b), shall file one combined cost report that covers each facility in the set. The section of the cost report pertaining to fixed asset cost and depreciation must be prepared separately for each licensed facility. The fixed asset section of the cost report must be completed with data combined for each licensed facility in the set.

(Source: Amended at 16 Ill. Reg. 12186, effective July 24, 1992)