**Section 1100.340 Grant Agreements**

a) The Grant Agreement serves as the formal statement of mutual expectations between the Administrator and the Grantee and shall be drafted by the Administrator. The authorized official of the Grantee must sign the Grant Agreement.

b) The Grant Agreement shall contain the certification and information required by the Illinois Grant Funds Recovery Act.

c) The term of the agreement shall be specified, but will not span fiscal years.

d) Payment terms will be specified. Grant Agreements and payments are subject to the continued availability of appropriated funds.

e) Grant funds not expended or legally obligated by the end of the Grant Agreement are considered lapsed and must be returned within 45 days following the end of the Grant Agreement, as required by the Illinois Grant Funds Recovery Act. If the Grantee fails to timely return the lapsed funds, the Administrator shall institute proceedings to recover the funds in accordance with the Illinois Grant Funds Recovery Act.