**Section 1.60 Interest on Grant Funds**

In accordance with Section 10 of the Illinois Grant Funds Recovery Act (Ill. Rev. Stat. 1987, ch. 127, par. 2310 as amended by P.A. 85-1214, effective August 30, 1988), all interest earned on funds held by the Grantee under this grant shall become part of the grant principal when earned unless the grant agreement provides otherwise. However, any interest earned on funds subject to a Department grant after the grant's expiration date shall become part of the grant principal and shall be so treated for all purposes.

(Source: Amended at 13 Ill. Reg. 20321, effective December 15, 1989)