**Section 381.107 Authority Administrative Expenses**

Subject to approval of the Department of Revenue, the Authority shall be entitled to deduct from each Appropriation, subject to the annual receipt of funds, prior to making any Grants, an amount not to exceed 4% of each Appropriation for expenses associated with the administration of the Program, including, without limitation, expenses for staff salaries and benefits for time spent on design and administration of the Program; expenses incurred in performing outreach activities and providing technical assistance to the Applicants; the use of the Authority's equipment for Program purposes; the cost of office space and utilities incurred in connection with the Program; and any other expenses incurred in the administration of the Program. The Authority shall maintain a detailed accounting of its administrative expenses, using the generally accepted accounting principles (GAAP) of the Financial Standards Board of the American Institute of Certified Public Accountants as contained in the publication entitled AICPA Professional Standards, 1211 Avenue of the Americas, New York NY 10036-8775 (June 2012, no later editions are incorporated). These records shall be available to the public for review.

(Source: Amended at 38 Ill. Reg. 6678, effective March 10, 2014)