**Section 640.190 Audits**

a) It shall be the loan recipient's responsibility to secure any compliance audit of the use of loan proceeds. Such audit must be performed by an independent certified public accountant, licensed by authority of the State of Illinois pursuant to the Illinois Public Accounting Act (Ill. Rev. Stat. 1989, ch. 111, pars. 5500 et seq.). The audit shall be conducted in accordance with generally accepted auditing standards adopted by the AICPA (1989).

b) The Department reserves the right to conduct special audits of funds expended under Department loans, at any time during normal working hours.