**Section 380.411 Reconciliations**

Each LAA shall perform a Reconciliation every quarter during the term of its Commitment and, if the Reconciliation indicates that the LAA has received funds exceeding of the amount required for Rental Assistance payments, the LAA shall return all excess funds to its funding Agency within 30 days. However, an LAA created by a Municipality must use the excess funds to provide Rental Assistance for additional Units. The funding Agency may reduce the amount of subsequent quarterly payments to the LAA under the Commitment to offset Reconciliation amounts owing to, but not forwarded to, the Agency.

(Source: Amended at 46 Ill. Reg. 12608, effective July 7, 2022)