**Section 759.330 Limitations and Obligations**

Grants are subject to the following:

a) Each grant shall be awarded from the Fund under the condition that the grantee shall agree to expend a minimum of three times the amount of the grant award on eligible costs incurred in connection with the project.

b) No project may receive a grant of more than $1,000,000 under this program.

c) Any entity awarded a grant shall be required to execute and deliver to the Commission, prior to disbursement of the grant, a grant agreement in form and substance approved by the Commission as a condition of receiving the grant or any part of the grant. The grant agreement shall set forth the rights and responsibilities of the grantee with respect to the grant, including, without limitation, acceptance of the terms of the grant as set forth in this Part and applicable State and federal statutory and administrative requirements, including provisions covering expenditure of grant funds and utilization of property purchased with the grant.

d) Grants shall be disbursed by the Commission to grantees in no fewer than three installments, as follows:

1) When a grantee can demonstrate through its reports to the Commission, as specified in Section 759.340, that the grantee has expended at least 25% of the total eligible project costs, the Commission shall release 25% of the grant award to the grantee.

2) When a grantee can demonstrate through its reports to the Commission, as specified in Section 759.340, that the grantee has expended at least 75% of the total eligible project costs, the Commission shall release an additional 50% of the grant award to the grantee.

3) When a grantee can demonstrate through its reports to the Commission, as specified in Section 759.340, that the grantee has expended 100% of the total eligible project cost, the Commission shall release the balance of the grant award to the grantee.

e) Grantees must expend all funds received from the Commission in under two years' time, as outlined in the Illinois Grant Funds Recovery Act [30 ILCS 705/5].

f) For regulatory accounting purposes, any grant amount awarded under Part 759 shall be treated as a contribution toward the construction of plant.

g) Each grantee is under an affirmative duty to maintain proper, complete and accurate accounting records relating to the use of all grant funds for a period of 7 years after the receipt of the grant. This Part shall not be construed as excusing compliance with any other lawful requirement for the preservation of records for periods longer than those prescribed in subsection (g).