
45 C.F.R. § 1628.4

Procedures.

(a) A recipient may request a waiver of the 10% ceiling on LSC fund balances within 30 days after the submission to LSC of its annual audited financial statements. The request shall specify:

- (1) The LSC fund balance as reported in the recipient's annual audited financial statements;
- (2) The reason(s) for the excess fund balance;
- (3) The recipient's plan for disposing of the excess fund balance during the current fiscal year;
- (4) The amount of fund balance projected to be carried forward at the close of the recipient's current fiscal year; and
- (5) The special circumstances justifying the retention of the excess fund balance up to 25%, or the extraordinary and compelling circumstances set out in § 1628.3(c) justifying a fund balance in excess of 25%.

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