

§ 95.53

29 CFR Subtitle A (7-1-98 Edition)

SF-272 15 calendar days following the end of each quarter. The DOL agency may require a monthly report from those recipients receiving advances totaling \$1 million or more per year.

(v) DOL may waive the requirement for submission of the SF-272 for any one of the following reasons:

(A) When monthly advances do not exceed \$25,000 per recipient, provided that such advances are monitored through other forms contained in this section;

(B) If, in DOL's opinion, the recipient's accounting controls are adequate to minimize excessive Federal advances; or,

(C) When the electronic payment mechanisms provide adequate data.

(b) When DOL needs additional information or more frequent reports, the following shall be observed.

(1) When additional information is needed to comply with legislative requirements, DOL shall issue instructions to require recipients to submit such information under the "Remarks" section of the reports.

(2) When DOL determines that a recipient's accounting system does not meet the standards in § 95.21, additional pertinent information to further monitor awards may be obtained upon written notice to the recipient until such time as the system is brought up to standard. DOL, in obtaining this information, shall comply with report clearance requirements of 5 CFR part 1320.

(3) DOL may shade out any line item on any report if not necessary.

(4) DOL may accept the identical information from the recipients in machine readable format or computer printouts or electronic outputs in lieu of prescribed formats.

(5) DOL may provide computer or electronic outputs to recipients when such expedites or contributes to the accuracy of reporting.

(Approved by the Office of Management and Budget, Approval Number 1225-0017)

§ 95.53 Retention and access requirements for records.

(a) This section sets forth requirements for record retention and access to records for awards to recipients. DOL shall not impose any other record

retention or access requirements upon recipients.

(b) Financial records, supporting documents, statistical records, and all other records pertinent to an award shall be retained for a period of three years from the date of submission of the final expenditure report or, for awards that are renewed quarterly or annually, from the date of the submission of the quarterly or annual financial report, as authorized by DOL. The only exceptions are the following:

(1) If any litigation, claim, or audit is started before the expiration of the 3-year period, the records shall be retained until all litigation, claims or audit findings involving the records have been resolved and final action taken.

(2) Records for real property and equipment acquired with Federal funds shall be retained for 3 years after final disposition.

(3) When records are transferred to or maintained by DOL, the 3-year retention requirement is not applicable to the recipient.

(4) Indirect cost rate proposals, cost allocations plans, etc., as specified in paragraph (g) of this section.

(c) Copies of original records may be substituted for the original records if authorized by DOL.

(d) DOL shall request transfer of certain records to its custody from recipients when it determines that the records possess long term retention value. However, in order to avoid duplicate recordkeeping, DOL may make arrangements for recipients to retain any records that are continuously needed for joint use.

(e) The Federal grantor awarding agency, the Inspector General, the Comptroller General of the United States, or any of their duly authorized representatives, have the right of timely and unrestricted access to any books, documents, papers, or other records of recipients that are pertinent to the awards, in order to make audits, examinations, excerpts, transcripts and copies of such documents. This right also includes timely and reasonable access to a recipient's personnel for the purpose of interview and discussion related to such documents. The rights of