

§ 628.48

(f) Submit reports on a timely basis that are requested by the Secretary.

(Approved by the Office of Management and Budget under control number 1840-0564)

(Authority: 20 U.S.C. 1065 and 1232f)

[49 FR 28521, July 12, 1984, as amended at 52 FR 11258, Apr. 8, 1987; 53 FR 49146, Dec. 6, 1988; 58 FR 11164, Feb. 23, 1993]

§ 628.48 What happens if a grantee fails to administer the endowment challenge grant in accordance with applicable regulations?

(a) The Secretary may, after giving the grantee notice and an opportunity for a hearing, terminate an endowment challenge grant if the grantee—

(1) Withdraws or spends any part of the endowment fund corpus in violation of § 628.44(a)(1);

(2) Spends any portion of the endowment fund income not permitted to be spent in § 628.45;

(3) Fails to invest the endowment fund in accordance with the investment standards set forth in § 628.43; or

(4) Fails to meet the requirements in § 628.41.

(b) If the Secretary terminates a grant under paragraph (a) of this section, the grantee must return to the Secretary an amount equal to the sum of the original endowment challenge grant or grants plus the income earned on that sum.

(Authority: 20 U.S.C. 1065)

[49 FR 28521, July 21, 1984, as amended at 52 FR 11258, Apr. 8, 1987; 52 FR 36375, Sept. 28, 1987]

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AUTHORITY: 20 U.S.C. 1136–1136h, unless otherwise noted.

SOURCE: 58 FR 42663, Aug. 11, 1993, unless otherwise noted.

Subpart A—General

§ 636.1 What is the Urban Community Service Program?

The Urban Community Service Program provides grants to urban academic institutions to work with private and civic organizations to devise and implement solutions to pressing and severe problems in their urban communities.

(Authority: 20 U.S.C. 1136, 1136a)

§ 636.2 Who is eligible for a grant?

The following institutions are eligible for grants under the Urban Community Service Program:

(a) A nonprofit municipal university, established by the governing body of the city in which it is located and operating as of July 23, 1992.

(b) An institution of higher education or a consortium of institutions with at least one member that satisfies all of the following requirements:

(1) Is located in an urban area.