

notify in writing each applicant whose application has been approved.

[40 FR 29080, July 10, 1975, as amended at 43 FR 21890, May 22, 1978; 44 FR 21647, Apr. 11, 1979]

§ 256.15 Disbursement of financial assistance.

(a) *Grant agreement.* After receipt, review, and approval of an application, the Administrator will enter into a grant agreement with an applicant for the Federal share of the total allowable project costs. The terms and conditions of payment of the Federal share shall be set forth in the grant agreement.

(b) *Record retention.* Each recipient of financial assistance under this part shall keep such records as the Administrator shall prescribe, including records which fully disclose the amount and disposition by such recipient of the proceeds of such assistance, the total cost of the project or undertaking in connection with which such assistance was given or used, the amount of that portion of the cost of the project or undertaking supplied by other sources, and such other records as will facilitate an effective audit.

(c) *Audit and examination.* Until the expiration of three years after the completion of the project or undertaking referred to in paragraph (b) of this section, the Administrator and the Comptroller General of the United States, or any of their duly authorized representatives, shall have access for the purpose of audit and examination to any books, documents, papers, and records of such receipts which, in the opinion of the Administrator or the Comptroller General, may be related or pertinent to such financial assistance.

[40 FR 29080, July 10, 1975, as amended at 43 FR 21890, May 22, 1978]

APPENDIX A TO PART 256—CERTIFICATE

The following is the form of the certificate to be executed by each person signing a pre-application or application:

_____ (Name of Person) certifies that he is the Chief Executive Officer of _____ (Name of Agency or Organization); that he is authorized to sign and file with the Federal Railroad Administrator this (pre-application or application); that he has carefully examined all of the statements contained in the (pre-application or applica-

tion) relating to _____; that he has knowledge of the matters set forth therein and that all statements made and matters set forth therein are true and correct to the best of his knowledge, information and belief.

[43 FR 21890, May 22, 1978]

PART 260—REGULATIONS GOVERNING LOANS AND LOAN GUARANTEES UNDER THE RAILROAD REHABILITATION AND IMPROVEMENT FINANCING PROGRAM

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