

10A NCAC 63C .0702 SET-ASIDE

- (a) "Set-aside" and "Net Proceeds" are used as defined in 34 CFR 395.1.
- (b) The Division shall set aside funds from the net proceeds of each business enterprises facility to be used for the purposes outlined in 34 C.F.R. 395.9.
- (c) The set-aside shall not exceed an amount determined to be reasonable by the Commissioner of the Rehabilitation Services Administration, as set forth in 34 C.F.R. 395.9.
- (d) Any set-aside collected in excess of the amount needed to cover the purposes in this Rule and in excess of any reasonable reserve necessary to assure that such purposes can be achieved on a consistent basis shall be refunded on a pro rata basis.
- (e) Set-aside rates may be adjusted based on the set-aside fund balance and program goals and objectives and shall be determined by the Division after consultation with the operators and the NC Commission for the Blind.
- (f) The Division shall, with the active participation of the ECBV, develop an annual set-aside authorized budget for the Business Enterprises Program subject to Office of State Budget Management approval.
- (g) The Division shall provide to the operators an annual report with full and complete disclosure of all set-aside expenditures of the Business Enterprises Program.

History Note: Authority G.S. 111-12.5; 111-13; 111-27; 111-50; 143B-157; 34 C.F.R. 395.8; 34 C.F.R. 395.9; 20 U.S.C. sec. 107;
Eff. February 1, 1976;
Readopted Eff. November 16, 1977;
Amended Eff. August 1, 2002; May 1, 1996; January 1, 1990; July 1, 1987; February 1, 1986; July 1, 1980;
Readopted Eff. October 1, 2018.