

281—27.8(260C) Options upon default or noncompliance. If the state board does not accept a college's annual progress report, the college shall be subject to the following actions as prescribed by the board based upon the severity of the noncompliance or default, including but not limited to:

1. The withholding of a portion of new fiscal year moneys based upon amounts awarded deemed to be ineligible;
2. Tighter oversight and control of the college's fund by the department;
3. Loss of funds for one year;
4. Other action deemed appropriate by the board.

[ARC 1662C, IAB 10/15/14, effective 11/19/14]