In order to comply with UC policy requirements for cost transfers, recipients are encouraged to take steps to cover cost overruns. In the case of adjustments which involve Federal grants and contracts, the adjustment being made is “to correct an error,” “to transfer to correct project,” or “to charge by a responsible organizational official of the recipient, consortium participant, or contractor. An explanation merely stating that the transfer was made “to correct error” or “to transfer to correct project” is not sufficient.

Transfers of costs from one project to another or from one competitive segment to another, and transfers involving federal funds, any cost transfer that is not electronically processed or using on-line systems, the certification and approval signatures must include that of the principal investigator, department head, or other academic official. For transfers involving federal funds, any cost transfer that is not electronically processed or using on-line systems, the certification and approval signatures must include that of the principal investigator, department head, or other academic official. For transfers involving federal funds, any cost transfer that is not electronically processed or using on-line systems, the certification and approval signatures must include that of the principal investigator, department head, or other academic official.

Policies and requirements for cost transfers:

- The recipient should maintain documentation of cost transfers, pursuant to 45 CFR 75.364, and must make it available for audit or other review (see Section 2.B. of this policy).
- The recipient should have systems in place to detect such errors within a reasonable time frame; in the case of adjustments which involve Federal grants and contracts, the recipient should have systems in place to detect such errors within 90 days of when the error was made.
- Contractors under grants that represent corrections of clerical or bookkeeping errors should be accomplished within 90 days of when the error was made; contractors under grants that represent corrections of clerical or bookkeeping errors should be accomplished within 30 days of when the error was made.

Recipients must maintain documentation of cost transfers, pursuant to 45 CFR 75.364, and must make it available for audit or other review (see Section 2.B. of this policy).

Cost transfers to NIH grants by recipients, consortium participants, or contractors must be supported by documentation that explains how the error occurred and a certification of the correctness of the new expenditure. The recipient must have systems in place to detect each error within a reasonable time frame, and contractors must maintain documentation that explains how the error occurred and a certification of the correctness of the new expenditure. The recipient must have systems in place to detect each error within a reasonable time frame. Any cost transfer related to a correction of an error cannot be submitted for reimbursement.

Cost transfers to NIH grants by recipients, consortium participants, or contractors must be supported by documentation that explains how the error occurred and a certification of the correctness of the new expenditure. The recipient must have systems in place to detect each error within a reasonable time frame.

Changes in the nature of a project, and the products or services rendered, may require a transfer of costs. In the case of adjustments which involve Federal grants and contracts, the adjustment being made is “to correct an error,” “to transfer to correct project,” or “to charge by a responsible organizational official of the recipient, consortium participant, or contractor. An explanation merely stating that the transfer was made “to correct error” or “to transfer to correct project” is not sufficient.

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