

U.S. Department of Education issues new guidance on State Fiscal Stabilization Fund.

The Department of Education (ED) has issued new guidance titled “Guidance for Grantees and Auditors – State Fiscal Stabilization Fund Program”. The new guidance follows previous releases from the ED last spring and as incorporated into the OMB Compliance Supplement Addendum released in late summer. The guidance intends to address questions regarding allowable costs, applicability of cost principles and auditee requirements for record keeping, documentation and reporting.

In addition to providing a program overview, the document provides guidance on the following:

- With regard to the Education Stabilization Fund, restoration amounts, application requirements, information on how local educational agencies (LEAs) and institutions of higher education (IHEs) may use Education Stabilization funds, as well as certain prohibitions for such funds;
- With regard to the Government Services Fund, information on how States may use Government Services funds, as well as certain prohibitions for such funds;
- Pre-Award costs and related documentation requirements;
- Maintenance of effort requirements; and
- Recordkeeping, documentation, and reporting requirements for recipients of SFSF funds.

The document can be accessed via a link on the ED website (under the “Guidance” subheading) at <http://www.ed.gov/programs/statestabilization/applicant.html>.