

761—715.8(328) Project administration.

715.8(1) *Agreement.* After a project application has been approved, the department shall enter into a project agreement with the airport sponsor that specifies the responsibilities of the sponsor. The agreement shall specify the amount of state funds, the contract period, the payment process, and the responsibilities for project planning, development, and reporting. The department may inspect the improvement for compliance with the agreement and may audit all project costs.

715.8(2) *Project payments.* Payments to the airport sponsor for eligible project costs shall be made on a cost reimbursement basis.

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