

### 691-3-.03 State Charter School Asset Redistribution

1. **Purpose.** The purpose of this grant is to redistribute assets purchased by state charter schools that will close prior to disposition of the assets in accordance with state or federal regulations. Pursuant to federal regulations, 34 C.F.R. § 74.34, certain assets purchased with federal grant funding must be redistributed to eligible subgrantees. In accordance with a school's charter contract, assets purchased with nonfederal funds revert to the State Charter Schools Commission (SCSC). This grant will provide a fair and equitable process for redistributing the assets purchased by state charter schools.
2. **Terms and Conditions.** Recipients must meet the federal definition of a charter school prior to receiving redistributed assets purchased with federal funds. The recipient charter school must continue to meet the federal definition of a charter school for at least one school year beyond the asset award. Recipients must utilize awarded assets in accordance with the Education Department General Administrative Regulations (EDGAR) and dispose of assets as specified in EDGAR. All recipients must conduct charter school programs in accordance with all applicable federal and state laws and regulations.
3. **Eligible Recipients.** All charter schools in Georgia that are operating at the assets will be awarded are eligible to apply.
4. **Criteria for Award.** Awards will be made based on the applicant's need and to charter schools in the following order of priority:
  - 1) state charter schools;
  - 2) current CSP grant awardees;
  - 3) past CSP grant awardeesand
  - 4) other existing charter schools. Available assets will vary depending on the assets purchased by the closing charter school. All awards will be determined and awarded by the SCSC or its designee.
5. **Directions and Deadlines for Applying.** Requests for information and applications should be directed to the Business and Operations Manager, State Charter Schools Commission of Georgia, 1470B Twin Towers East, 205 Jesse Hill Jr. Drive, Atlanta, Georgia, 30334. Specific deadlines will be included in the associated application package.

**Authority:** O.C.G.A. §§ 20-2-2082; 20-2-2083; 20-2-2084

**Adopted:** April 30, 2014

**Effective:** May 26, 2014