

regulations to carry out this Act and previous or subsequent acts for the same purposes. Among other things, these regulations shall provide for certified annual financial statements from each facility and may provide for other reports. For each facility, this information shall be required annually for at least the term of the bonds used to finance any project at that facility.

(7) The allocation and use of State funds under this Act are subject to the following terms and conditions:

(a) State funds may be used only for the construction, renovation, and equipping of facilities, including the reports, plans, specifications, site improvements, surveys, and programs in connection therewith.

(b) (i) Any federal grant that is available for this purpose shall be applied first to the cost of construction, renovation, or equipping of a facility.

(ii) A State grant shall provide up to 50 percent of the eligible cost remaining after the federal grant has been applied.

(iii) For projects designated under federal regulations, State plans, or the departmental regulations provided for by Section (6)(b) of this Act as eligible for poverty area funding, State grants shall amount to up to 75 percent of the eligible cost remaining after the federal grant has been applied.

(c) The amount of the State grant for any project shall be determined after consideration of all eligible applications, the total of unallocated State funds available at the time the application is received, and such priorities of area need as may be established by the Department.

(8) The Board of Public Works shall make allocations from funds available under this Act in accordance with this Act. The Board shall certify the allocations to the proper State officers, and the Treasurer shall make payments to the applicant, when needed, for the construction, renovation, or equipping of a facility. The Board may adopt regulations for receiving and considering applications and for disbursing funds to applicants.

(9) If, within 15 years after completion of a project, a nursing home with respect to which funds have been paid under this Act is sold or transferred to any person, agency, or organization that would not qualify as an applicant under this Act, or that is not approved as a transferee by the Board of Public Works, or if, within the same period, such a nursing home ceases to be a "facility" as defined in this Act, then the State may recover from either the transferor or transferee or, in the case of a nursing home that has ceased to be a "facility" as defined in this Act, from the owner, an amount bearing the same ratio to the then-current value of so much of the property as