**Section 755.400 Hospital Responsibilities**

Each hospital receiving a loan collateralized under the Act shall:

a) Submit documentation that the expenses for which the loan was granted were approved by the Illinois Health Facilities Planning Board (HFPB) in accordance with Section 15(a) of the Act [20 ILCS 4050/15(a)] and the Hospital Basic Services Review Board in accordance with Section 15(b) of the Act [20 ILCS 4050/15(b)].

b) File quarterly reports with the Treasurer. The reports shall include a cash basis statement of expenditures for the loan proceeds, a loan payment history, and the current loan balance. The cash basis method recognizes revenues and expenses at the time physical cash is actually received or paid out.