Office of Chief Financial Officer, USDA  

§ 3015.11  
Separate bank accounts.  

Except as provided in §3015.11, awarding agencies shall not impose grant or subgrant conditions which:  

(a) Require the recipient to use a separate bank account for the deposit of grant or subgrant funds, or  

(b) Establish any eligibility requirements for banks or other financial institutions in which recipients deposit grant or subgrant funds.  

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A separate bank account shall be required when applicable letter of credit agreements provide that funds will not