

Policy Manual

Back to the [Policy Manual](#) Table of Contents

3. Transfer of Funds

All funds and CARES-purchased property belongs to CARES and remains under the control of the Board of Directors.

No funds or equipment may be transferred to for-profit organizations.

Any residual funds and equipment attributable to completed research projects or educational activities may only be used in support of activities which benefit VA research or education. The Board may consider a request to transfer the funds or a portion of the funds to another VA-affiliated nonprofit corporation established under 38 U.S.C §§7361-7368.

The Board of Directors may also consider a request to reassign residual funds to another investigator's research or education activities.

Residual funds not approved for transfer will be held in a separate account and used for general research or education support as designated by the Board of Directors.

Transfer of Active Projects to another Institution

If an investigator is moving to an academic nonprofit or other nonprofit research institution to continue an ongoing VA-approved research project, funds received by CARES attributable to that project may be transferred to that institution at the discretion of the Board of Directors. If such funds retain donor-imposed restrictions, CARES may be required to return remaining funds to the donor. Equipment purchased with CARES funds attributable to that project may also be transferred at the discretion of the Board of Directors. Sponsor notification and approval are usually required. The destination institution must agree to accept responsibility for the project, funds and equipment.

Transfer of Active Projects within Institution

If an investigator resigns before a CARES-administered project is completed, the investigator may request that another investigator assume responsibility for the project. This request requires both R&D Committee approval and approval by the CARES Executive Director, and if necessary, sponsor approval.

The investigator should submit a written request to the Executive Director and the appropriate paperwork for R&D Committee approval as soon as possible.

Go to: [4. Inactive Accounts](#)

[back to top](#)