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Title 22@ Social Security

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Division 1@ Employment Development Department

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Subdivision 1@ Director of Employment Development

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Division 3@ Employment Services Programs

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Part 1@ Employment and Employability Services

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Chapter 1.5@ Employment Training Panel

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Article 4@ PROGRAM OPERATIONS

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Section 4447@ Unearned Payments

## **4447 Unearned Payments**

All unearned payments shall be returned to the panel no later than 75 days after the termination date of the contract with interest calculated at the adjusted annual rate pursuant to section 19521, Revenue and Taxation Code.

Said interest shall be payable on all funds returned to the Panel under the provisions of this section from the first day of the month following the date they were received from the panel. This includes interest on unearned payments resulting from fiscal closeout and audit.