

## Program Income (PGI)

Program income is defined as gross income earned by the grantee that is directly generated by a supported activity or earned as a result of the Federal award during the period of performance. Program income includes, but is not limited to, income from fees for services performed, income generated from conferences, the use or rental of real or personal property acquired under Federal awards, proceeds from the sale of items fabricated under a federal award, license fees and royalties on patents and copyrights, and principal and interest on loans made with Federal award funds.

Program income does not include interest earned on advances of Federal awards, proceeds from the sale of equipment, credits, discounts, rebates, and interest earned on any of them, unless otherwise provided in Federal statutes, regulations, or the terms and conditions of the award.

Use of Program Income will vary depending upon sponsor and award requirements

**Addition** - Program income added to award funds

**Matching** - Program income used to satisfy cost sharing

**Deductive** - Program income reduces costs funded by sponsor

All program income must be accounted for during the performance period of the award

A unique speedtype is assigned for each program income component of the award. To account for program income, the following account codes are used, and the Office of Sponsored Project Accounting will report it in the Program Income section of the Federal Financial Report (FFR).

Internally earned	582600
Externally earned	588100