

15.327 Definitions.

As used in this part, unless the context otherwise requires:

1. "*Community*" means a city, county, or entity established pursuant to chapter 28E.
2. "*Contractor or subcontractor*" means a person who contracts with the eligible business or a supporting business or subcontracts with a contractor for the provision of property, materials, or services for the construction or equipping of a facility, located within the economic development area, of the eligible business or a supporting business.
3. "*Department*" means the Iowa department of economic development.
4. "*Director*" means the director of the department or the director's designee.
5. "*Economic development area*" means a site or sites designated by the department of economic development for the purpose of attracting an eligible business and supporting businesses to locate facilities within the state.
6. "*Eligible business*" means a business meeting the conditions of section 15.329.
7. "*Program*" means the new jobs and income program.
8. "*Project completion*" means the first date upon which the average annualized production of finished product for the preceding ninety-day period at the manufacturing facility operated by the eligible business within the economic development area is at least fifty percent of the initial design capacity of the facility. The eligible business shall inform the department of revenue in writing within two weeks of project completion.
9. "*Supporting business*" means a business under contract with the eligible business to provide property, materials, or services which are a necessary component of the operation of the manufacturing facility. To qualify as a supporting business, the business shall have a permanent facility or operations located within the economic development area and the revenue from fulfilling the contract with the eligible business shall constitute at least seventy-five percent of the revenue generated by the business from all activities undertaken from the facility within the economic development area.

94 Acts, ch 1008, §5; 96 Acts, ch 1185, § 1; 96 Acts, ch 1199, §1; 98 Acts, ch 1175, §5; 2003 Acts, ch 145, §286