

### **15E.303 Definitions.**

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

1. "*Board*" means the governing board of the lead philanthropic entity identified by the department pursuant to section 15E.304.
2. "*Business*" means a business operating within the state and includes individuals operating a sole proprietorship or having rental, royalty, or farm income in this state and includes a consortium of businesses.
3. "*Community affiliate organization*" means a group of five or more community leaders or advocates organized for the purpose of increasing philanthropic activity in an identified community or geographic area in this state with the intention of establishing a community affiliate endowment fund.
4. "*Endow Iowa qualified community foundation*" means a community foundation organized or operating in this state that substantially complies with the national standards established by the national council on foundations as determined by the department in collaboration with the Iowa council of foundations.
5. "*Endowment gift*" means an irrevocable contribution to a permanent endowment held by an endow Iowa qualified community foundation.
6. "*Lead philanthropic entity*" means the entity identified by the department pursuant to section 15E.304.

2003 Acts, 1st Ex, ch 1, §90, 93

[2003 enactment of section rescinded pursuant to *Rants v. Vilsack*, 684 N.W.2d 193]

2004 Acts, 1st Ex, ch 1001, §3, 4; 2005 Acts, ch 150, §71, 81

2004 reaffirmation and reenactment is effective September 7, 2004, and is retroactively applicable to January 1, 2003, for tax years beginning on or after that date; 2004 Acts, 1st Ex, ch 1001, §4

2005 amendments to this section take effect June 9, 2005, and apply retroactively to January 1, 2005; 2005 Acts, ch 150, §81