

455G.2 Definitions.

As used in this chapter unless the context otherwise requires:

1. "*Authority*" means the Iowa finance authority created in chapter 16.
2. "*Board*" means the Iowa comprehensive petroleum underground storage tank fund board.
3. "*Bond*" means a bond, note, or other obligation issued by the authority for the fund and the purposes of this chapter.
4. "*Claimant*" means an owner or operator who has received assistance under the remedial account or who had coverage under the underground storage tank insurance fund, established in section 455G.11, Code 2003, with respect to a release, or an installer or inspector who had coverage under the underground storage tank insurance fund.
5. "*Community remediation*" means a program of coordinated testing, planning, or remediation, involving two or more tank sites potentially connected with a continuous contaminated area, pursuant to rules adopted by the board. A community remediation does not expand the scope of coverage otherwise available or relieve liability otherwise imposed under state or federal law.
6. "*Corrective action*" means an action taken to minimize, eliminate, or clean up a release to protect the public health and welfare or the environment. Corrective action includes, but is not limited to, excavation of an underground storage tank for the purposes of repairing a leak or removal of a tank, removal of contaminated soil, and cleansing of groundwaters or surface waters. Corrective action does not include replacement of an underground storage tank or other capital improvements to the tank. Corrective action specifically excludes third-party liability. Corrective action includes the expenses incurred to prepare a site cleanup report for approval by the department of natural resources detailing the planned response to a release or suspected release, but not necessarily all actions proposed to be taken by a site cleanup report.
7. "*Diminution*" is the amount of petroleum which is released into the environment prior to its intended beneficial use.
8. "*Diminution rate*" is the presumed rate at which petroleum experiences diminution, and is equal to one-tenth of one percent of all petroleum deposited into a tank.
9. "*Free product*" means a regulated substance that is present as a nonaqueous phase liquid.
10. "*Fund*" means the Iowa comprehensive petroleum underground storage tank fund.
11. "*Improvement*" means the acquisition, construction, or improvement of any tank, tank system, or monitoring system in order to comply with state and federal technical requirements or to obtain insurance to satisfy financial responsibility requirements.
12. "*Insurance*" includes any form of financial assistance or showing of financial responsibility sufficient to comply with the federal Resource Conservation and Recovery Act or the Iowa department of natural resources' underground storage tank financial responsibility rules.
13. "*Insurance premium*" includes any form of premium or payment for insurance or for obtaining other forms of financial assurance, or showing of financial responsibility.
14. "*Petroleum*" means petroleum, including crude oil or any fraction of crude oil which is liquid at standard conditions of temperature and pressure (sixty degrees Fahrenheit and fourteen and seven-tenths pounds per

square inch absolute).

15. "*Potentially responsible party*" means a person who may be responsible or liable for a release for which the fund has made payments for corrective action or third-party liability.

16. "*Precorrective action value*" means the purchase price of the tank site paid by the owner after October 26, 1990.

17. "*Release*" means any spilling, leaking, emitting, discharging, escaping, leaching, or dispersing from an underground storage tank into groundwater, surface water, or subsurface soils.

18. "*Small business*" means a business that meets all of the following requirements:

a. Is independently owned and operated.

b. Owns at least one, but no more than twelve tanks at no more than two different tank sites.

c. Has a net worth of four hundred thousand dollars or less.

19. "*Tank*" means an underground storage tank for which proof of financial responsibility is, or on a date definite will be, required to be maintained pursuant to the federal Resource Conservation and Recovery Act and the regulations from time to time adopted pursuant to that Act or successor Acts or amendments.

20. "*Third-party liability*" means both of the following:

a. Property damage including physical injury to tangible property, but not including loss of use, other than costs to remediate.

b. Bodily injury including sickness, bodily injury, illness, or death.

89 Acts, ch 131, §43; 90 Acts, ch 1235, § 17, 18; 91 Acts, ch 252, § 912; 98 Acts, ch 1068, §1, 2; 2001 Acts, ch 51, §4; 2004 Acts, ch 1094, §1, 5, 6; 2005 Acts, ch 19, §59, 60