

463C.2 Definitions.

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

1. "*Authority*" means the Honey creek premier destination park authority created in section 463C.4.
2. "*Board*" means the governing board of the authority.
3. "*Bonds*" means bonds, notes, and other obligations and financing arrangements issued or entered into by the authority pursuant to this chapter.
4. "*Department*" means the department of natural resources.
5. "*Fund*" means the Honey creek premier destination park bond fund created in section 463C.11.
6. "*Gross revenues*" means all income and receipts derived from the operation of the Honey creek premier destination park.
7. "*Net revenues*" means gross revenues less operating expenses.
8. "*Operating expenses*" means salaries, wages, costs of maintenance and operation, and costs of materials, supplies, insurance, and purchases made at wholesale, in connection with the operation of the Honey creek premier destination park, and all other items normally included as operating expenses under requirements of law or recognized accounting practices. "*Operating expenses*" does not include depreciation, costs of capital improvements or extensions, bond principal payments, or bond interest payments.
9. "*Program*" means the Honey creek premier destination park bond program established in section 463C.10.

2005 Acts, ch 178, §44, 64; 2006 Acts, ch 1004, §1, 5