

15.491 Definitions.

As used in [this part](#), unless the context otherwise requires:

1. “*Actively engaged in farming*” means any of the following:
 - a. Performing physical work which significantly contributes to crop or livestock production.
 - b. Making or taking part in making decisions contributing to or affecting the success of a farm’s operations.
 - c. Entering into a contractual relationship with an outside entity to farm agricultural land as part of a farm’s operations.
2. “*Agricultural land*” means the same as defined in [section 9I.1](#).
3. “*Base employment level*” means the number of full-time equivalent positions at a business, as established by the authority and the business using the business’s payroll records, as of the date the business applies for tax incentives under the program.
4. “*Benefit*” means nonwage compensation provided to an employee. “*Benefits*” include medical and dental insurance, a pension, a retirement plan, a profit-sharing plan, child care, life insurance, vision insurance, and disability insurance.
5. “*Certified site*” means a site that has been issued a certificate of readiness by the authority pursuant to [section 15E.18](#).
6. “*Community*” means a city, county, or entity established pursuant to [chapter 28E](#).
7. “*Contract completion*” means the date of completion of the terms of a contract between a contractor and an eligible business.
8. “*Contractor*” means a person that has executed a contract with an eligible business for the provision of property, materials, or services for the construction or equipping of a facility that is part of the eligible business’s project.
9. “*Created jobs*” or “*create jobs*” means new, permanent, full-time equivalent positions added to an eligible business’s payroll, at the location of the eligible business’s project, in excess of the eligible business’s base employment level.
10. “*Data center business*” means the same as defined in [section 423.3, subsection 95](#).
11. “*Eligible business*” means a business that meets the requirements of [section 15.492](#).
12. “*Foreign adversary*” means a foreign government or foreign non-government person as determined in [15 C.F.R. §7.4](#), and that is listed in [15 C.F.R. §7.4\(a\)](#) at any time from March 4, 2024, through the termination of the program.
13. “*Foreign adversary entity*” means any of the following:
 - a. A foreign business subject to the jurisdiction of or organized under the laws of a foreign adversary.
 - b. A foreign business owned, directed, or controlled by a foreign adversary.
14. “*Foreign business*” means the same as defined in [section 9I.1](#).
15. “*Full-time equivalent position*” means a non-part-time position for the number of hours or days per week considered to be full-time work for the kind of service or work performed for an employer. Typically, a “*full-time equivalent position*” requires two thousand eighty hours of work in a calendar year, including all paid holidays, vacations, sick time, and other paid leave.
16. “*Maintenance period*” means the period of time between the project completion date and the maintenance period completion date during which an eligible business must maintain all created jobs per the agreement under [section 15.494](#).
17. “*Maintenance period completion date*” means the date on which the maintenance period ends.
18. “*Mega site*” means a certified site greater than one thousand acres.
19. “*Program*” means the major economic growth attraction program.
20. “*Project*” means an activity or set of activities directly related to the start-up or location of an eligible business, proposed in an eligible business’s application to the program, that will accomplish the goals of the program.
21. “*Project completion date*” means the date by which an eligible business that has been approved by the authority to participate in the program agrees to complete the terms and conditions of the agreement under [section 15.494](#).

22. “*Project completion period*” means the period of time between the date the authority approves an eligible business to participate in the program and the project completion date.

23. “*Qualifying investment*” means a capital investment in real property, including the purchase price of the land, site preparation, infrastructure, and building construction for use in the operation of an eligible business. “*Qualifying investment*” also means a capital investment in depreciable assets for use in the operation of an eligible business.

24. “*Qualifying wage threshold*” means the mean wage level represented by the wages within two standard deviations of the mean wage within the laborshed area in which the eligible business is located, as calculated by the authority by rule, using the most current covered wage and employment data available from the department of workforce development for the laborshed area in which the eligible business is located.

25. “*Subcontractor*” means a person that contracts with a contractor for the provision of property, materials, or services for the construction or equipping of a facility that is part of an eligible business’s project.

26. “*Tax incentives*” means tax credits, tax refunds, or tax exemptions authorized under the program by the authority for an eligible business.

[2024 Acts, ch 1090, §3, 15](#); [2024 Acts, ch 1094, §64](#)