

**15E.26 Definitions.**

For purposes of [this subchapter](#), unless the context otherwise requires:

1. “*Affiliate*” means a spouse, child, or sibling of an investor or a corporation, partnership, or trust in which an investor has a controlling equity interest or in which an investor exercises management control.
2. “*Authority*” means the economic development authority created in [section 15.105](#).
3. “*Entrepreneurial assistance program*” includes the entrepreneur investment awards program administered under [section 15E.362](#), the receipt of services from a service provider engaged pursuant to [section 15.411, subsection 1](#), or the program administered under [section 15.411, subsection 2](#).
4. “*Investment*” means a minimum cash investment of ten thousand dollars in a qualifying business.
5. “*Investor*” means a person making a cash investment in a qualifying business. “*Investor*” does not include a person that holds at least a seventy percent ownership interest as an owner, member, or shareholder in a qualifying business.
6. “*Qualifying business*” means a business meeting the criteria defined in [section 15E.28](#).
7. “*Rural area*” means a city that has a population of fifteen thousand or less based on the most recent decennial census released by the United States census bureau.
8. “*Urban area*” means a city that has a population of greater than fifteen thousand based on the most recent decennial census released by the United States census bureau.

[2025 Acts, ch 136, §61](#)

NEW section