

**261—63.2(80GA, HF692, HF683) Definitions.**

“*Act*” means 2003 Iowa Acts, First Extraordinary Session, House File 692, sections 111 to 113, and House File 683, section 82.

“*Approved business*” means an eligible business that has been approved to receive benefits under this program.

“*Department*” means the Iowa department of economic development.

“*Director*” means the director of the Iowa department of economic development.

“*Eligible business*” means a business that meets the requirements of rule 261—63.3(80GA, HF692, HF683) and that is either a new business or a business that has been in existence for a period of less than one year prior to applying for benefits under this program.

“*Regents university*” means Iowa state university, the university of Iowa or the university of northern Iowa.

“*Tax credit certificate*” means a document issued by the department to an eligible business or university employee which indicates the amount of income tax credit to which the eligible business or university employee is entitled. A tax credit certificate shall contain the taxpayer’s name, address, tax identification number, the amount of the tax credit certificate, the tax year in which the credit may first be claimed and any other information required by the department or the Iowa department of revenue.

“*University employee*” means a regents university employee, or former regents university employee, who is responsible for developing the technology for which the regents university has received a patent which is then used by the eligible business and whose name is listed on the patent.