

261—118.3 (15) Definitions.

“Authority” means the economic development authority created in Iowa Code section 15.105.

“Board” means the members of the economic development authority appointed by the governor and in whom the powers of the authority are vested pursuant to Iowa Code section 15.105.

“Council” means the Iowa innovation council established pursuant to Iowa Code section 15.117A, or any panel or committee composed of members of the council.

“Director” means the director of the economic development authority.

“Eligible project” means a project meeting the requirements of rule 261—118.5(15).

“Financial assistance” means the same as defined in Iowa Code section 15.102.

“Program” means the strategic infrastructure program established in this chapter.

“Strategic infrastructure” means projects that develop commonly utilized assets that provide an advantage to one or more private sector entities or that create necessary physical infrastructure in the state, and such projects are not adequately provided by the public or private sectors. Such projects may include vertical improvement developments, facilities and equipment upgrades, or the redevelopment or repurposing of underutilized property or other assets, provided that each project is intended to attract additional public or private sector investment and result in broad-based prosperity in this state.

“Vertical improvement” means the same as defined in Iowa Code section 15J.2.

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