

261—117.3(84GA, HF590) Definitions. For purposes of this chapter, unless the context otherwise requires:

“*Authority*” means the economic development authority.

“*Award*” means the provision of financial or technical assistance to a project.

“*Board*” means the members of the board in whom the powers of the authority are vested pursuant to Iowa Code chapter 15.

“*Committee*” means the technology commercialization committee created by the board.

“*Financial assistance*” means assistance provided only from the funds, rights, and assets legally available to the authority and includes but is not limited to assistance in the form of grants, loans, forgivable loans, and royalty agreements.

“*Fund*” means the SSBCI demonstration fund established in this chapter.

“*Innovative business*” means a business applying novel or original methods to the manufacture of a product or the delivery of a service. “Innovative business” includes a business engaged in one of the following industries classified by the NAICS:

1. Biosciences.
2. Information technologies.
3. Advanced manufacturing.

“*IP*” means intellectual property.

“*NAICS*” means the North American Industry Classification System.

“*SSBCI*” means the State Small Business Credit Initiative established by the United States Department of the Treasury.

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