

261—68.1(15) Definitions. For purposes of this chapter, unless the context otherwise requires:

“Authority” means the same as defined in Iowa Code section 15.327(1).

“Award date” means the date the board approved an application for project completion assistance or tax incentives.

“Base employment level” means the same as defined in Iowa Code section 15.327(2).

“Benefit” means the same as defined in Iowa Code section 15.327(3).

“Board” means the same as defined in Iowa Code section 15.102(4).

“Brownfield site” means the same as defined in Iowa Code section 15.291(2).

“Business” means a sole proprietorship, partnership, corporation, or other business entity organized for profit under the laws of the state of Iowa or another state, under federal statutes, or under the laws of another country.

“Community” means the same as defined in Iowa Code section 15.327(6).

“Created job” means the same as defined in Iowa Code section 15.327(8).

“Eligible business” means a business that meets the conditions of Iowa Code section 15.329.

“Fiscal impact ratio” means the same as defined in Iowa Code section 15.327(11).

“Forgivable loan” is a loan for which repayment is eliminated in part or entirely if the borrower satisfies specified conditions.

“Full-time equivalent position” means the same as defined in Iowa Code section 15.327(12).

“Grayfield site” means the same as defined in Iowa Code section 15.291(4).

“High quality jobs” means created or retained jobs that meet the applicable wage requirements established in Iowa Code section 15.329(1) “c” or 15.335C.

“Laborshed area” means the geographic area surrounding an employment center from which the employment center draws its commuting workers as defined by the department of workforce development.

“Laborshed wage” means the same as defined in Iowa Code section 15.327(15).

“Loan” means funds provided that must be repaid with term, interest rate, and other conditions specified in an agreement entered into pursuant to Iowa Code section 15.330.

“Maintenance period” means the same as defined in Iowa Code section 15.327(17).

“Maintenance period completion date” means the same as defined in Iowa Code section 15.327(18).

“Modernization project” means a project that will result in increased skills and wages for current employees and that does not involve created or retained jobs.

“Program” means the same as defined in Iowa Code section 15.327(19).

“Project” means the same as defined in Iowa Code section 15.327(21).

“Project completion assistance” means the same as defined in Iowa Code section 15.327(22).

“Project completion date” means the same as defined in Iowa Code section 15.327(23).

“Project completion period” means the same as defined in Iowa Code section 15.327(24).

“Qualifying wage threshold” means the same as defined in Iowa Code section 15.327(26).

“Retained job” means the same as defined in Iowa Code section 15.327(27).

“Retention-only project” means a project that involves only retained jobs.

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