

781—7.2(12) Definitions. As used in this chapter:

“Issuers” means an authority as defined in rule 781—6.2(12), the state board of regents, all political subdivisions of the state of Iowa, and any other entity which has both of the following characteristics:

1. Officers or employees of a political subdivision serve as members, officers, directors, or employees of the entity or have authority to appoint any of the above, and
2. The political subdivision has either a present or future interest in the assets of the entity.

“Obligations” means notes, bonds, including refunding bonds, and other evidences of indebtedness of an issuer, including but not limited to private activity bonds as defined in section 141 of the Internal Revenue Code of 1986.