

265—45.2(16) Definitions.

“Authority” means the Iowa finance authority.

“Borrower” means one or more individuals borrowing or seeking to borrow money for the purchase of a manufactured home sited on leased land.

“Financial institution” means a financial institution as defined in Iowa Code section 12C.1 that has been approved as a depository of public funds pursuant to Iowa Code section 12C.2.

“Fund” means the manufactured housing program fund created pursuant to Iowa Code section 16.45.

“Interlender loan” means the lending of funds by a financial institution to a lender, which funds are, in turn, to be loaned by the lender to a borrower to finance the purchase of a manufactured home sited on leased land.

“Lender” means a lender as defined in Iowa Code section 537.1301 that is licensed by the banking division of the department of insurance and financial services and that has not been approved as a depository of public funds pursuant to Iowa Code section 12C.2.

“Manufactured home” or *“manufactured housing”* means the same as defined in Iowa Code section 435.1.

“Mortgage loan” means a loan from a financial institution or lender to a borrower to finance the purchase of a manufactured home.

“Program” means the manufactured housing program.

“Revolving funds” means the funds created by Iowa Code sections 16.46 through 16.49.

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