

567—35.2 (455B) Definitions. For the purposes of this chapter, the following definitions shall apply:

“Applicant” means any unit of state or local government, public or private group, business or individual.

“Cost share” means the applicant’s share of proposed eligible project costs.

“Department” means the Iowa department of natural resources.

“Eligible costs” means costs directly related to the eligible project and for which financial assistance moneys may be used.

“Eligible project” means any project which, when implemented, will reduce air emissions.

“Financial assistance” means monetary assistance awarded under these rules to an applicant in the form of a grant or loan.

“Grant” means an award of assistance with the expectation that, with the fulfillment of the conditions of the award, repayment of funds is not required.

“Loan” means an award of financial assistance with the requirement that the award be repaid, including interest as identified in the written agreement between the department and the recipient. A “deferred loan” is one for which repayment of principal or interest, or both, is not required for a specified period of time. A “forgivable loan” is one for which repayment is eliminated in part or entirely if the borrower satisfies specified conditions.

“Recipient” means any applicant selected to receive financial assistance under these rules.

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