

261—102.3 (15E) Definitions. As used in this chapter, unless the context otherwise requires:

“Applicant” means a person applying to the authority for financial assistance under the program.

“Authority” means the economic development authority created in Iowa Code section 15.105.

“Board” means the members of the economic development authority appointed by the governor and in whom the powers of the authority are vested pursuant to Iowa Code section 15.105.

“Business development services” includes but is not limited to corporate development services, business model development services, business planning services, marketing services, financial strategies and management services, mentoring and management coaching, and networking services.

“Committee” means the technology commercialization committee established by the board pursuant to 261—Chapter 1.

“Corporation” means the Iowa innovation corporation created pursuant to Iowa Code section 15.107.

“Deliverables” means the performance of duties or other obligations required of an applicant under a contract entered into with the authority in consideration for the receipt of financial assistance under the program. At a minimum, “deliverables” includes the continued maintenance of all initial eligibility requirements for the duration of a contract entered into under the program and may include such other terms and conditions as the authority deems necessary to effectuate the legislative intent of the program or to protect the interest of taxpayers.

“Eligible entrepreneurial assistance provider” or *“service provider”* means a person meeting the requirements of rule 261—102.6(15E).

“Financial assistance” means the same as defined in Iowa Code section 15.327.

“Fund” means the entrepreneur investment awards program fund created pursuant to Iowa Code section 15E.363.

“Iowa-based business” means a service provider whose principal place of operations is in Iowa and that is actively providing business development services in the state.

“Operating costs” means the expenses associated with administering a service provider’s activities on a day-to-day basis. “Operating costs” includes both fixed costs and variable costs. “Operating costs” does not include expenses associated with non-operating activities such as interest expenses, repayment of principal, or moneys invested by the service provider in clients’ businesses or in other ventures.

“Program” means the entrepreneur investment awards program established pursuant to Iowa Code section 15E.362.