

261—78.12 (15) Definitions. Terms shall have the following definitions for purposes of this division:

“*2010 natural disasters*” means the natural disasters in and around Iowa resulting in the Presidential declaration of a major disaster for the state of Iowa, known as FEMA-1930-DR, dated July 29, 2010, and related determinations and updated designations.

“*Administrative entity*” means (1) selected cities that administer local disaster recovery programs, and (2) councils of governments established by Iowa Code chapter 28H, including organizations comprised of one or more councils of governments so established.

“*Business*” means a corporation, a professional corporation, a limited liability company, a partnership, a sole proprietorship or a nonprofit corporation. “Business” does not include a residential landlord or a home-based business for purposes of this division.

“*Department*” means the Iowa department of economic development.

“*Eligible lender*” means any of the following entities that provide disaster recovery loans to businesses: the U.S. Small Business Administration; a financial institution; an economic development organization; a rural electric or telephone cooperative with an established Economic Development Administration (EDA)-based or U.S. Department of Agriculture (USDA)-based revolving loan fund program or intermediary relending program.

“*Financial institution*” means a state bank as defined in Iowa Code section 524.103, subsection 39; a state bank chartered under the laws of any other state; a national banking association; a trust company; a federally chartered savings and loan association; an out-of-state, state chartered savings bank; a financial institution chartered by the federal home loan bank board; a non-Iowa chartered savings and loan association; an association incorporated or authorized to do business under Iowa Code chapter 534; a production credit association; a credit union; or such other financial institution as defined by the department for purposes of this division.

“*Program*” means the Iowans helping Iowans business assistance program.