

**261—119.3(15) Definitions.**

*“Applicant”* means a business applying for assistance under the program.

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

*“Authority’s website”* means the information and related content found at [www.iowaeda.com](http://www.iowaeda.com) and may include integrated content at affiliate sites.

*“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.

*“Eligible business”* means a business meeting the requirements of rule 261—119.4(15).

*“Employee”* means an individual filling a full-time equivalent job that is part of the payroll of the business receiving financial assistance under this program. “Employee” does not include a business’s part-time, leased, or contract employees.

*“Financial assistance”* means assistance provided only from the funds, rights, and assets legally available to the authority and includes but is not limited to assistance in the form of grants, loans, forgivable loans, and royalty payments.

*“Full-time equivalent job”* or *“full-time”* means the employment of one person:

1. For 8 hours per day for a five-day, 40-hour workweek for 52 weeks per year, including paid holidays, vacations and other paid leave; or

2. The number of hours or days per week, including paid holidays, vacations and other paid leave, currently established by schedule, custom, or otherwise, as constituting a week of full-time work for the kind of service an individual performs for an employing unit, provided that the number of hours per week is at least 32 hours per week for 52 weeks per year including paid holidays, vacations, and other paid leave.

For purposes of this definition, “employment of one person” means the employment of one natural person and does not include “job sharing” or any other means of aggregation or combination of hours worked by more than one natural person.

*“Manufacturing 4.0 technology investments”* or *“investments”* means projects that are intended to lead to the adoption of, and integration of, smart technologies into existing manufacturing operations located in the state by mitigating the risk to the manufacturer of significant technology investments. Projects may include investments in specialized hardware, software, or other equipment intended to assist a manufacturer in increasing the manufacturer’s productivity, efficiency, and competitiveness.

*“Program”* means the manufacturing 4.0 technology investment program established in this chapter.  
[ARC 5972C, IAB 10/6/21, effective 9/17/21]