

**261—69.1(15) Definitions.** For purposes of this chapter, unless the context otherwise requires:

“*Agreement*” means an agreement entered into pursuant to Iowa Code section 15.506 as enacted by 2025 Iowa Acts, Senate File 657.

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

“*Award date*” means the date the board approved an application for financial assistance or tax incentives.

“*Base employment level*” means the same as defined in Iowa Code section 15.503 as enacted by 2025 Iowa Acts, Senate File 657.

“*Benefits*” means the same as defined in Iowa Code section 15.503 as enacted by 2025 Iowa Acts, Senate File 657.

“*Board*” means the same as defined in Iowa Code section 15.102.

“*Business*” means a sole proprietorship, partnership, corporation, or other business entity organized for profit under the laws of the state of Iowa or another state, under federal statutes, or under the laws of another country.

“*Community*” means the same as defined in Iowa Code section 15.503 as enacted by 2025 Iowa Acts, Senate File 657.

“*Contract end date*” means the date on which an agreement ends.

“*Created job*” means the same as defined in Iowa Code section 15.503 as enacted by 2025 Iowa Acts, Senate File 657.

“*Data center business*” means the same as defined in Iowa Code section 423.3(95).

“*Eligible business*” means a business that meets the requirements of Iowa Code section 15.504 as enacted by 2025 Iowa Acts, Senate File 657.

“*Financial assistance*” means the same as defined in Iowa Code section 15.511 as enacted by 2025 Iowa Acts, Senate File 657.

“*Full-time equivalent position*” means the same as defined in Iowa Code section 15.503 as enacted by 2025 Iowa Acts, Senate File 657.

“*Laborshed area*” means the geographic area surrounding an employment center from which the employment center draws its commuting workers as defined by the department of workforce development.

“*Placed in service*” means in a condition or state of readiness and availability for a specifically assigned function.

“*Program*” means the same as defined in Iowa Code section 15.503 as enacted by 2025 Iowa Acts, Senate File 657.

“*Project*” means the same as defined in Iowa Code section 15.503 as enacted by 2025 Iowa Acts, Senate File 657.

“*Project completion date*” means the same as defined in Iowa Code section 15.503 as enacted by 2025 Iowa Acts, Senate File 657.

“*Qualifying investment*” means the same as defined in Iowa Code section 15.503 as enacted by 2025 Iowa Acts, Senate File 657.

“*Qualifying wage threshold*” means the same as defined in Iowa Code section 15.503 as enacted by 2025 Iowa Acts, Senate File 657.

“*Retained job*” means the same as defined in Iowa Code section 15.503 as enacted by 2025 Iowa Acts, Senate File 657.

“*Retention-only project*” means a project that involves only retained jobs.

“*Tax incentive*” means a sales and use tax refund approved pursuant to Iowa Code section 15.507 as enacted by 2025 Iowa Acts, Senate File 657; a qualifying investment tax credit approved pursuant to Iowa Code section 15.508 as enacted by 2025 Iowa Acts, Senate File 657; or a combination of both.

“*Total project cost*” means the total cost incurred by an eligible business to complete a project, including but not limited to qualifying investment, as identified in an agreement.

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