

16A.2 Definitions.

As used in this chapter, unless the context otherwise requires:

1. "*Authority*" means the Iowa economic protective and investment authority established in section 16A.3.
2. "*Farmer*" means a person engaged in farming.
3. "*Farming*" means as defined in section 9H.1.
4. "*Lending institution*" means a bank, trust company, mortgage company, national banking association, savings and loan association, savings bank, or another state financial institution or entity authorized to make farm or small business operating loans or loans to farmers or small businesses to acquire real or personal property.
5. "*Operating loan*" means a loan made by a lending institution to a borrower in an amount sufficient to enable the borrower to pay the reasonably necessary expenses and cash flow requirements of farming or of operating a small business.
6. "*Cash flow requirements*" includes but is not limited to the availability of money adequate to provide for obligations which become due during the term of the operating loan for operating expenses, family living expenses, principal and interest installments on loans for real or personal property, and rent.
7. "*Small business*" means as defined in section 16.1, except as further defined by the authority by rule.

85 Acts, ch 252, §3

CS85, § 175A.2

C93, § 16A.2