

571—72.1(456A) Definitions.

“*Collateral bond*” means a bond signed by the timber buyer as principal and accompanied by a bank certificate of deposit.

“*Corporate surety bond*” means a bond signed by the timber buyer as principal and a corporate surety authorized to engage in the business of executing surety bonds within Iowa.

“*Department*” means the department of natural resources.

“*Director*” means the director of the department of natural resources or the administrator of the division of forests and forestry who has been designated to act for the director.

“*Proof of ownership*” means a timber sale contract; bill of sale or bill of lading showing owner’s name, address, and telephone number, point of origin, and destination.

“*The Act*” means Iowa Code section 456A.36.

“*Timber buyer*” means a person engaged in the business of buying timber from the timber growers for sawing into lumber for processing or resale, but does not include a person who occasionally purchases timber for sawing or processing for the person’s own use and not for resale. Timber buyer includes a person who contracts with a timber grower on a shared-profit basis to harvest timber from the grower’s land.

“*Timber buyer surety bond*” means a bond signed by the timber buyer as principal, bonding the timber buyer to the commission for the performance under the Act.