116R.01 DEFINITIONS.

Subdivision 1. **Application.** The definitions in this section apply to sections 116R.01 to 116R.15.

Subd. 2. **Bonds.** "Bonds" means the bonds authorized under section 116R.02, subdivision 1, or bonds issued to refund these bonds, except for deficiency bonds.

Subd. 3. **Commissioner.** "Commissioner" means the commissioner of management and budget.

Subd. 4. **Corporate headquarters.** "Corporate headquarters" means the principal office from which the business of the corporation is conducted and the principal office of the chief executive officer of the corporation.

Subd. 5. **Deficiency bonds.** "Deficiency bonds" means the bonds authorized under section 116R.13, subdivision 3, or bonds issued to refund these bonds.

Subd. 6. **Project.** "Project" means the facilities or any property described in section 116R.02, subdivision 5.

Subd. 7. **Related person.** "Related person" means any guarantor of the obligations of the lessee under the lease of a project and any other person whose relation to the lessee or the guarantor is that of a related person as defined in section 147(a)(2) of the Internal Revenue Code of 1986, as amended through December 31, 1990, and whose financial condition the commissioner determines to be material for the purposes of carrying out the due diligence duties under section 116R.02.

Subd. 8. **State guaranteed bonds.** "State guaranteed bonds" means all outstanding bonds secured as provided in section 116R.02, subdivision 4, paragraph (a).

Subd. 9. **Cash collateral.** "Cash collateral" means cash or securities issued or unconditionally guaranteed as to payment of principal and interest by the United States of America and maturing or callable at the option of the holder within two years.

History: *1991 c 350 art 1 s 1; 1993 c 13 art 1 s 24; 2007 c 138 s 1,16; 2009 c 101 art 2 s 109*