222.56 DEFINITIONS.

Subdivision 1. **Scope.** For purposes of sections 222.55 to 222.62 the terms defined in this section have the meanings given.

Subd. 1a. **Account.** "Account" means the rail user loan guarantee account created by section 222.57.

Subd. 2. **Commissioner.** "Commissioner" means the commissioner of transportation.

Subd. 3. [Renumbered subd 1a]

Subd. 3a. **Guarantee.** "Guarantee" means a personal or corporate obligation to pay the loan.

Subd. 4. **Lender.** "Lender" means any state or federally chartered bank, or in the case of revenue bonds issued under chapter 469, the municipality, county, or rural development financing authority.

Subd. 5. **Loan.** "Loan" means a loan or advance of credit provided by a financial institution to (1) either a rail user or rail carrier for participation in contracts for rail line or rolling stock rehabilitation, acquisition, or installation, or for paying the costs of capital improvements necessary to improve rail service or reduce the impact of discontinuance of rail service, or (2) a rail carrier for rehabilitation of locomotives.

Subd. 6. [Renumbered subd 3a]

Subd. 7. [Renumbered subd 8a]

Subd. 8. **Rail carrier.** "Rail carrier" means a common carrier by rail engaged in rail transportation of people, goods, or products for hire.

Subd. 8a. **Rail user.** "Rail user" has the meaning given that term in section 222.48, subdivision 6.

Subd. 9. **Rolling stock.** "Rolling stock" means railcars, machinery, and equipment used by a rail carrier to move people, goods, and products, but does not include maintenance of way equipment or tools used in the maintenance or upgrade of track.

History: *1978 c 667 s 2; Ex1979 c 1 s 39; 1994 c 635 art 1 s 22-25; 2022 c 55 art 1 s 124*