**Section 1100.202 Definitions**

Words defined in the Illinois Finance Authority Act and in Section 1100.50 have the same meaning when used in this Subpart unless a more specific definition is prescribed in this Section. This Section establishes additional definitions for use in this Subpart only.

"Application" means an application for revenue bond or loan financing in the form provided by the Authority. The form of application may be amended from time to time.

"Bond purchase commitment" means a letter, bond purchase agreement or other document from a bond purchaser, underwriter or placement agent indicating that the terms of a financing have been finalized and that the parties are prepared to execute the documents pertaining to the financing in their present form. A bond purchase commitment will not be regarded as complete unless it specifies the aggregate principal amount of the bond issue, the maximum interest rate or interest rate formula, the term of the issue, the maximum and minimum prices at which the bonds will be purchased, and an amortization schedule.

"Borrower" means the obligor on a loan made by the Authority, whether from the proceeds of a revenue bond issue or program capital.

"Enterprise Zone" means an enterprise zone as defined in the Illinois Enterprise Zone Act [20 ILCS 655].

"Environmental Act" means the Illinois Environmental Facilities Financing Act [20 ILCS 3515].

"Environmental Project" means any project which constitutes an environmental facility or facilities, as those terms are used in the Environmental Act.

"Inducement Resolution" or "Loan Commitment Resolution" means a resolution adopted by the Authority with respect to a project indicating the Authority's willingness to provide financing for the project, subject to the conditions specified in the resolution.

"Tax Code" means the Internal Revenue Code, as amended, codified in Title 26, United States Code.

"Tax Increment Financing (TIF) District" means an area designated for redevelopment through tax increment allocation financing as provided in the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-1].

(Source: Recodified from 14 Ill. Adm. Code 1220.110 at 31 Ill. Reg. 12104)