**Section 1100.700 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.

*"Affiliate" means, with respect to any lender, any person, firm or corporation controlled by, or under common control with, such lender, and any person, firm or corporation controlling such lender*. (Section 801-10 of the Act)

*"Agribusiness" means any sole proprietorship, limited partnership, co-partnership, joint venture, corporation or cooperative which operates or will operate a facility located within the State of Illinois that is related to the processing of agricultural commodities (including without limitation, the products of aquaculture, hydroponics and silviculture) or the manufacturing, production or construction of agricultural building, structure, equipment, implements, and supplies or any other facilities or processes used in agricultural production. Agribusiness includes but is not limited to the following*:

*grain handling and processing, including grain storage, drying, treatment, conditioning, milling and packaging*;

*seed and feed grain development and processing*;

*fruit and vegetable processing, including preparation, canning and packaging*;

*processing of livestock and livestock products, dairy products, poultry and poultry products, fish or apiarian products, including slaughter, shearing, collecting, preparation, canning and packaging;*

*fertilizer and agricultural chemical manufacturing, processing, application and supplying*;

*farm machinery, equipment and implement manufacturing and supplying*;

*manufacturing and supplying of agricultural commodity processing machinery and equipment, including machinery and equipment used in slaughter, treatment, handling, collecting, preparation, canning or packaging of agricultural commodities*;

*farm building and farm structure manufacturing, construction and supplying*;

*construction, manufacturing, implementation, supplying or servicing of irrigation, drainage and soil and water conservation devices or equipment*;

*fuel processing and development facilities that produce fuel from agricultural commodities or by-products*;

*facilities and equipment for processing and packaging agricultural commodities specifically for export*;

*facilities and equipment for forestry product processing and supplying,* *including sawmilling operations, wood chip operations,* *timber harvesting operations, and manufacturing of prefabricated buildings, paper, furniture or other goods from forestry products*;

*facilities and equipment for research and development of products, processes and equipment for the production, processing, preparation or packaging of agricultural commodities and by-products.* (Section 801-10 of the Act)

*"Agricultural Facility" means land, any building or other improvement thereon or thereto, and any personal properties deemed necessary or suitable for use, whether or not now in existence, in farming, ranching, the production of agricultural commodities (including, without limitation, the products of aquaculture, hydroponics and silviculture) or the treating, processing or storing of such agricultural commodities when such activities are customarily engaged in by farmers as a part of farming*. (Section 801-10 of the Act)

"Agricultural Improvements" means any improvements, buildings, structures or fixtures suitable for use in farming which are located on agricultural land.

"Agricultural Land" means land suitable for use in farming and which is or will be operated as a farm.

"Depreciable Agricultural Property" means personal property suitable for use in farming for which an income tax deduction for depreciation is allowable in computing federal income tax under the Internal Revenue Code (26 USC 1-9042). Examples include but are not limited to the following: breeding livestock and poultry, farm machinery, trucks, etc. Feeder livestock, seed, feed, and fertilizer do not qualify as depreciable agricultural property.

*"Lender" means any federal or State chartered bank, Federal Land Bank, Production Credit Association, Bank for Cooperatives, federal or State chartered savings and loan association or building and loan association, Small Business Investment Company or any other institution qualified within this State to originate and service loans, including, but without limitation to, insurance companies, credit unions and mortgage loan companies. "Lender" also means a wholly owned subsidiary of a manufacturer, seller or distributor of goods or services that makes loans to businesses or individuals, commonly known as a "captive finance company".* (Section 801-10 of the Act)

*"Soil or Water Conservation District" means a public body corporate and politic, organized in accordance with the Soil and Water Conservation Districts Act*. [70 ILCS 405/3.01]

(Source: Amended at 13 Ill. Reg. 14376, effective August 30, 1989; recodified from 8 Ill. Adm. Code 1400.10 at 31 Ill. Reg. 12104)