

16-13-2 Definitions.

As used in this act:

- (1) The words "financial institution" mean any corporation engaged in a banking business, loan and trust company, or corporation, partnership, foundation, or other institution engaged primarily in lending or investing funds.
- (2) The word "lender" means any person, partnership, association, corporation including any financial institution and any corporation, agency or instrumentality organized or authorized by an act of Congress which lends money to a corporation organized in accordance with this act upon its call and in accordance with the provisions of this chapter.
- (3) The words "loan limit" mean for any lender the total of the maximum amount prescribed to be outstanding at one time on loans made by such lender to a corporation organized under this act and the amount of the investment in the capital stock of such corporation then held by such lender, as determined under the provisions of this act, and the amount of the investment in the capital stock of such corporation then held by such lender, as determined under the provisions of this act.
- (4) The words "development corporation" means a corporation organized in accordance with the provisions of this act.

Amended by Chapter 55, 1979 General Session