**Section 5.40 Definitions**

Each term in this Part has the meaning set forth as follows unless its use clearly requires a different meaning.

"Applicant" means any eligible DBE who is applying for a loan under the Law and this Part.

"Application" means those forms and documents required by the Department to be submitted by an applicant in support of its request for a loan granted under this Part.

"Certified by the Illinois Department of Transportation" means the DBE is certified by the Unified Certification Program, of which the Department is a member, for all purposes under this Part.

"Code" means the Illinois Procurement Code [30 ILCS 500].

"Committee" means the Loan Selection Committee created by the Department in accordance with Section 7705-610(c) of the Law and Section 5.110 of this Part.

"*Construction*" *means building, altering, repairing, improving, or demolishing any public structure or building, or making improvements of any kind to public real property. Construction does not include the routine operation, routine repair, or routine maintenance of existing structures, buildings, or real property.* (Section 2705-610(b) of the Law)

"*Construction-related Services" means those services including construction design, layout, inspection, support, feasibility or location study, research, development, planning, or other investigative study undertaken by a construction agency concerning construction or potential construction.* (Section 2705-610(b) of the Law)

*"Contractor" means one who participates, through a contract or subcontract at any tier, in a United States Department of Transportation-assisted or Illinois Department of Transportation-assisted highway, rail, transit, or airport program.* (Section 2705-610(b) of the Law)

"Conventional Lender" means a federally or state chartered bank or credit union.

"Department" means the Illinois Department of Transportation.

"Disadvantaged Business Enterprise" or "DBE" has the meaning ascribed to it under 49 CFR 26.5 (2013), unless rebutted pursuant to 49 CFR 26.67(b).

"Eligible Expenditures" means expenditures that are *current liabilities or working capital expenses associated with participation in the performance of contracts procured and awarded by the Department for transportation construction and construction-related purposes*. (Section 2705-610(f) of the Law)

*"Escrow Account" means a fiduciary account established with*:

*a banking corporation which is both organized under the Illinois Banking Act* [205 ILCS 5] *and authorized to accept and administer trusts in this State; or*

*a national banking association which has its principal place of business in this State and which is authorized to accept and administer trusts in this State.* (Section 2705-610(b) of the Law)

"Escrow Agent" means the State or national bank or trust company having authority to administer an escrow account.

*"Fund Control Agent or Agents" means a person who provides managerial and technical assistance to* DBEs *and holds the authority to manage a loan under this* Part*. The Fund Control Agent or Agents will be procured by the Department under a request for proposal process governed by the Illinois Procurement Code* [30 ILCS 500] *and rules adopted under that Code* (see 44 Ill. Adm. Code 6)*.* (Section 2705-610(b) of the Law)

"Ineligible Expenditures" means the expenses listed in Section 5.130.

"Law" means the Department of Transportation Law of the Civil Administrative Code of Illinois [20 ILCS 2705/2705-610].

*"Loan" or "Loan Assistance Funds" means a low-interest line of credit made available to a selected* DBE *under this* Part *for the purposes set forth in* Section 5.30. (Section 2705-610(b) of the Law)

"Partial Payment" means a payment made to the prime contractor, subcontractor or lower tiered subcontractor based upon the engineer's written estimate of the quantity of work performed and material allowances that are advanced.

"Prime Contractor" means the individual, firm, partnership, joint venture or corporation contracting with the Department for performance of prescribed work*.*

"Prime Rate" means the minimum interest rate charged by a commercial bank on short-term business loans to large, best-rated customers or corporations.

"Program" means the Disadvantaged Business Revolving Loan Program.

"Secretary" means the Secretary of the Illinois Department of Transportation.

"State" means the State of Illinois.

"Unified Certification Program" has the meaning established in Subpart E of 49 CFR 26.