

**§ 2009bb–13. Termination of authority**

The authority provided by this subchapter terminates effective October 1, 2018.

(Pub. L. 87–128, title III, §383O, formerly §383N, as added Pub. L. 107–171, title VI, §6028, May 13, 2002, 116 Stat. 387; renumbered §383O and amended Pub. L. 110–234, title VI, §6026(c)(1)(A), (k), May 22, 2008, 122 Stat. 1178, 1182, and Pub. L. 110–246, §4(a), title VI, §6026(c)(1)(A), (k), June 18, 2008, 122 Stat. 1664, 1940, 1943; Pub. L. 113–79, title VI, §6027(c), Feb. 7, 2014, 128 Stat. 850.)

**Editorial Notes**

## CODIFICATION

Pub. L. 110–234 and Pub. L. 110–246 made identical amendments to this section. The amendments by Pub. L. 110–234 were repealed by section 4(a) of Pub. L. 110–246.

## AMENDMENTS

2014—Pub. L. 113–79 substituted “2018” for “2012”.  
2008—Pub. L. 110–246, §6026(k), substituted “2012” for “2007”.

**Statutory Notes and Related Subsidiaries**

## EFFECTIVE DATE OF 2008 AMENDMENT

Amendment of this section and repeal of Pub. L. 110–234 by Pub. L. 110–246 effective May 22, 2008, the date of enactment of Pub. L. 110–234, see section 4 of Pub. L. 110–246, set out as an Effective Date note under section 8701 of this title.

SUBCHAPTER VIII—RURAL BUSINESS  
INVESTMENT PROGRAM**§ 2009cc. Definitions**

In this subchapter:

**(1) Articles**

The term “articles” means articles of incorporation for an incorporated body or the functional equivalent or other similar documents specified by the Secretary for other business entities.

**(2) Developmental capital**

The term “developmental capital” means capital in the form of equity capital investments in rural business investment companies with an objective of fostering economic development in rural areas.

**(3) Employee welfare benefit plan; pension plan****(A) In general**

The terms “employee welfare benefit plan” and “pension plan” have the meanings given the terms in section 1002 of title 29.

**(B) Inclusions**

The terms “employee welfare benefit plan” and “pension plan” include—

- (i) public and private pension or retirement plans subject to this subchapter; and
- (ii) similar plans not covered by this subchapter that have been established, and that are maintained, by the Federal Government or any State (including by a political subdivision, agency, or instrumentality of the Federal Government or a State) for the benefit of employees.

**(4) Equity capital**

The term “equity capital” means—

(A) common or preferred stock or a similar instrument, including subordinated debt with equity features; and

(B) any other type of equity-like financing that might be necessary to facilitate the purposes of this Act, excluding financing such as senior debt or other types of financing that competes with routine loanmaking of commercial lenders.

**(5) Leverage**

The term “leverage” includes—

(A) debentures purchased or guaranteed by the Secretary;

(B) participating securities purchased or guaranteed by the Secretary; and

(C) preferred securities outstanding as of May 13, 2002.

**(6) License**

The term “license” means a license issued by the Secretary as provided in section 2009cc–3(e) of this title.

**(7) Limited liability company**

The term “limited liability company” means a business entity that is organized and operating in accordance with a State limited liability company law approved by the Secretary.

**(8) Member**

The term “member” means, with respect to a rural business investment company that is a limited liability company, a holder of an ownership interest or a person otherwise admitted to membership in the limited liability company.

**(9) Operational assistance**

The term “operational assistance” means management, marketing, and other technical assistance that assists a rural business concern with business development.

**(10) Participation agreement**

The term “participation agreement” means an agreement, between the Secretary and a rural business investment company granted final approval under section 2009cc–3(e) of this title, that requires the rural business investment company to make investments in smaller enterprises in rural areas.

**(11) Private capital****(A) In general**

The term “private capital” means the total of—

(i)(I) the paid-in capital and paid-in surplus of a corporate rural business investment company;

(II) the contributed capital of the partners of a partnership rural business investment company; or

(III) the equity investment of the members of a limited liability company rural business investment company; and

(ii) unfunded binding commitments from investors that meet criteria established by the Secretary to contribute capital to the rural business investment company, except that—