**Section 293.10 Definitions**

The following definitions are used in this Part:

"Act" means the Fire Sprinkler Dormitory Act [110 ILCS 47].

"Applicant" means a post-secondary educational institution applying to OSFM and the Authority for a low-interest loan under the program.

"Authority" means the Illinois Finance Authority created by the Illinois Finance Authority Act [20 ILCS 3501] or its successor agency.

"Authority's Administrative Rules" means the Authority's administrative rules for the Fire Sprinkler Dormitory Revolving Loan Fund (74 Ill. Adm. Code 1100).

"Committee" means the Loan Application Review Committee established in Section 293.40 of this Part.

"Fire Sprinkler System" means a fire sprinkler system located in an existing or newly constructed dormitory or residence hall of a post-secondary educational institution that has received the permits, certifications and inspections required by federal, State and local law, rule, guideline or ordinance.

"Fund" means the Fire Sprinkler Dormitory Revolving Loan Fund.

"Low-Interest Loan" means a loan with a rate of interest to be charged under the program as determined by the Board of the Authority at the time of the loan approval, at a rate lower than current market rates.

"OSFM" means the Office of the Illinois State Fire Marshal.

"Post-Secondary Educational Institution" or "Institution" means an Illinois public or private college or university offering degrees and instruction above the high school level. This term does not include:

any public or private college or university that does not provide on-campus housing for its students in dormitories or equivalent facilities that are owned, operated or maintained by the public or private college or university;

any public or private junior college or community college; or

any institution offering degrees and instruction that uses correspondence as its primary mode of student instruction.

"Program" means the Illinois Fire Sprinkler Dormitory Revolving Loan Program.