**Section 719.200 Definitions**

The following definitions shall apply to this Part:

"Act" means the Technology Development Act [30 ILCS 265].

"Fund Manager" means an entity that provides equity financing for starting up or expanding a company, or related purposes such as financing for seed capital, research and development, introduction of a product or process into the marketplace, or similar needs requiring risk capital.

"Green Technology" means technology that:

promotes clean energy, renewable energy, or energy efficiency;

reduces greenhouse gases or carbon emissions; or

involves the invention, design, and application of chemical products and processes to eliminate the use and generation of hazardous substances.

"Illinois Companies" means *companies that are headquartered or that otherwise have a significant presence in the State at the time of initial or follow-on investment.* [30 ILCS 265/11(d)]

"Illinois Venture Capital Firm" means *an entity that:*

*has a majority of its employees in Illinois or that has at least one general managing partner or principal domiciled in Illinois; and*

*either:*

*provides equity financing for starting up or expanding a company, or related purposes such as financing for seed capital, research and development, introduction of a product or process into the marketplace, or similar needs requiring risk capital;* or

*has a track record of identifying, evaluating, and investing in Illinois companies and that provides equity financing for starting up or expanding a company, or related purposes such as financing for seed capital, research and development, introduction of a product or process into the marketplace, or similar needs requiring risk capital*. [30 ILCS 265/11(c)]

"Investment Advisor" means one or more entities lawfully doing business in the State of Illinois selected by the Treasurer to oversee the investment, administration, and reporting for the Technology Development Account.

"Portfolio Company" means an entity in which a Fund Manager invests.

"Significant Presence" means at least one physical office and one full-time employee within the geographic borders of Illinois. A "physical office" may mean a professional workplace, a co-working location, or a home office.

"TDA II-Recipient Fund" means any fund in which the State Treasurer places money under Section 11 of the Act.

"TDA IIa Account Balance" means 5% of the State's investment portfolio, which shall be calculated as:

the balance at the inception of the State's fiscal year; or

the average balance in the immediately preceding 5 fiscal years, whichever number is greater.

"Technology Business" means *a company that has as its principal function the providing of services including computer, information transfer, communication, distribution, processing, administrative, laboratory, experimental, developmental, technical, or testing services; manufacture of goods or materials; the processing of goods or materials by physical or chemical change; computer related activities; robotics, biological or pharmaceutical industrial activities; or technology-oriented or emerging industrial activity*. [30 ILCS 265/11(c)]

"Technology Development Accounts" means the Technology Development Accounts established pursuant to Sections 10 and 11 of the Act ("TDA IIa").

"Track Record" means *having made, on average:*

*at least one investment in an Illinois company in each of its funds if the Illinois venture capital firm has multiple funds; or*

*at least two* *investments in Illinois companies if the Illinois venture capital firm has only one fund.* [30 ILCS 265/11(c)]

"Treasurer" means the duly elected Treasurer of the State of Illinois or his or her designees.

"Venture Capital" means *equity financing that is provided for starting up, expanding, or relocating a company, or related purposes such as financing for seed capital, research and development, introduction of a product or process into the marketplace, or similar needs requiring risk capital*. [30 ILCS 265/11(c)] This includes, but is not limited to, financing classified as venture capital, mezzanine, buyout, or growth.