

**§382. Definitions**

As used in this chapter, unless the context otherwise indicates, the following terms have the following meanings. [PL 1995, c. 699, §3 (NEW).]

**1. Board.** "Board" means the Small Enterprise Growth Board.  
[PL 1995, c. 699, §3 (NEW).]

**2. Fund.** "Fund" means the Small Enterprise Growth Fund.  
[PL 1995, c. 699, §3 (NEW).]

**3. Program.** "Program" means the Small Enterprise Growth Program, which encompasses the Small Enterprise Growth Fund and any side fund created by the board.  
[PL 2009, c. 475, §1 (AMD).]

**3-A. Program funds.** "Program funds" means the Small Enterprise Growth Fund and any side funds created by the board.  
[PL 2009, c. 475, §2 (NEW).]

**4. Qualifying small business.** "Qualifying small business" means, for the purpose of an initial disbursement by the board under section 388, a business employing 50 or fewer employees or having gross sales not exceeding \$5,000,000 within the most recent 12 months for which financial statements are available. For the purpose of a subsequent disbursement, "qualifying small business" means a business to which the board has previously made a disbursement and that, in the judgment of the board, evidences continued potential for high growth.  
[PL 2001, c. 541, §1 (AMD).]

**4-A. Qualifying venture fund.** "Qualifying venture fund" means a venture capital fund that is managed by an entity other than the board and that the board finds demonstrates the potential to contribute venture capital funding in a manner that promotes economic growth in the State.  
[PL 2021, c. 502, §1 (NEW).]

**5. Side fund.** "Side fund" means a fund other than the Small Enterprise Growth Fund administered by the board that is invested as determined by the board.  
[PL 2009, c. 475, §3 (NEW).]

**SECTION HISTORY**

PL 1995, c. 699, §3 (NEW). PL 1999, c. 504, §2 (AMD). PL 2001, c. 541, §1 (AMD). PL 2009, c. 475, §§1-3 (AMD). PL 2021, c. 502, §1 (AMD).

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