

~~(14) "PARTICIPATION" MEANS AN EXTENSION OF CREDIT IN WHICH AN UNDIVIDED OWNERSHIP INTEREST IS HELD ON A PRO RATA BASIS IN A SINGLE LOAN OR POOL OF LOANS AND RELATED COLLATERAL. IN A LOAN PARTICIPATION, THE CREDIT ORIGINATOR INITIALLY MAKES THE LOAN AND THEN SUBSEQUENTLY RESELLS ALL OR A PORTION OF IT TO OTHER LENDERS. THE PARTICIPATION MAY OR MAY NOT BE KNOWN TO THE BORROWER.~~

~~(15) "PAYROLL FACTOR" MEANS THE FRACTION RESULTING FROM THE COMPUTATION IN SUBSECTION (E) OF THIS SECTION.~~

~~(16) "PERSON" MEANS AN INDIVIDUAL, ESTATE, TRUST, PARTNERSHIP, CORPORATION, AND ANY OTHER BUSINESS ENTITY.~~

~~(17) (I) "PRINCIPAL BASE OF OPERATIONS" WITH RESPECT TO TRANSPORTATION PROPERTY MEANS THE PLACE OF MORE OR LESS PERMANENT NATURE FROM WHICH THE PROPERTY IS REGULARLY DIRECTED OR CONTROLLED.~~

~~(II) WITH RESPECT TO AN EMPLOYEE, THE "PRINCIPAL BASE OF OPERATIONS" MEANS THE PLACE OF MORE OR LESS PERMANENT NATURE FROM WHICH THE EMPLOYEE REGULARLY:~~

~~1. STARTS HIS OR HER WORK AND TO WHICH HE OR SHE CUSTOMARILY RETURNS IN ORDER TO RECEIVE INSTRUCTIONS FROM HIS OR HER EMPLOYER; OR~~

~~2. COMMUNICATES WITH HIS OR HER CUSTOMERS OR OTHER PERSONS; OR~~

~~3. PERFORMS ANY OTHER FUNCTIONS NECESSARY TO THE EXERCISE OF HIS OR HER TRADE OR PROFESSION AT SOME OTHER POINT OR POINTS.~~

~~(18) "PROPERTY FACTOR" MEANS THE FRACTION RESULTING FROM THE COMPUTATION IN SUBSECTION (D) OF THIS SECTION.~~

~~(19) (I) "REAL PROPERTY OWNED" AND "TANGIBLE PERSONAL PROPERTY OWNED" MEAN REAL AND TANGIBLE PERSONAL PROPERTY, RESPECTIVELY:~~

~~1. ON WHICH THE BANK OR TRUST COMPANY MAY CLAIM DEPRECIATION FOR FEDERAL INCOME TAX PURPOSES; OR~~

~~2. TO WHICH THE BANK OR TRUST COMPANY HOLDS LEGAL TITLE AND ON WHICH NO OTHER PERSON MAY CLAIM DEPRECIATION FOR FEDERAL INCOME TAX PURPOSES (OR COULD CLAIM DEPRECIATION IF SUBJECT TO FEDERAL INCOME TAX).~~

~~(II) "REAL AND TANGIBLE PERSONAL PROPERTY" DO NOT INCLUDE COIN, CURRENCY, OR PROPERTY ACQUIRED IN LIEU OF OR PURSUANT TO A FORECLOSURE.~~

~~(20) "RECEIPTS FACTOR" MEANS THE FRACTION RESULTING FROM THE COMPUTATION IN SUBSECTION (C) OF THIS SECTION.~~