§ 1699-m. Definitions. In this article:

a. "Chairman" means the chairman of the dormitory authority.

b. "Minority business concern" means a socially and economically disadvantaged applicant concern which is owned or controlled by one or more persons who have been deprived of the opportunity to develop and maintain a competitive position in the economy because of social or economic disadvantages. Such disadvantages may arise from cultural, social or economic circumstances. Such persons include, but are not limited to, Black Americans, American Indians, Spanish-Americans, Oriental-Americans, Eskimos, Aleuts and servicemen in the armed forces during the Vietnam era.

c. "Small business" means a business which is independently owned and operated, and which is not dominant in the field of operation. The authority shall establish a detailed definition by rule, using in addition to the foregoing criteria, other criteria, including the number of employees and the dollar volume of business. When computing the size status of a bidder, annual sales and receipts of the bidder and all of its affiliates shall be included. The maximum number of employees and the maximum dollar volume which a small business may have under the rules promulgated by the authority shall vary from industry to industry to the extent necessary to reflect differing characteristics of such industries based on the criteria used by the federal Small Business Administration for loans to small businesses as set forth in Section 121.3-10 and Schedules A, C and D (or for awarding government procurements as set forth in Section 121.3-S and Schedule B) of Part 121 of Chapter I of Title 13 of the Code of Federal Regulations, as amended, subject to the following general limitations unless the above regulations provide for other size or annual receipts standards for any industry or subindustry;

(1) No wholesale business is a small business if its annual sales for its most recently completed fiscal year, nor is a construction business if its average annual receipts for the preceding three fiscal years, exceed one million dollars.

(2) No retail business or business selling services is a small

business if its annual sales and receipts exceed two hundred fifty thousand dollars.

(3) No manufacturing business is a small business if it employs more than two hundred fifty persons.

d. "Small business set-asides" means a purchase request for which bids are to be invited and accepted only from small businesses by the chairman.