



Legislation Details (With Text)

File #: RES-19:062 **Version:** 1 **Name:** CERTIFYING LOCAL GOVERNMENT ENDORSEMENT OF BUSINESS TO PARTICIPATE IN THE TAX BACK PROGRAM (AS AUTHORIZED BY SECTION 15-4-2706(d) OF THE CONSOLIDATED INCENTIVE ACT OF 2003)

Type: Resolution **Status:** Passed

File created: 5/10/2019 **In control:** Finance & Administration Council Committee

On agenda: **Final action:** 6/4/2019

Title: RESOLUTION BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS CERTIFYING LOCAL GOVERNMENT ENDORSEMENT OF BUSINESS TO PARTICIPATE IN THE TAX BACK PROGRAM (AS AUTHORIZED BY SECTION 15-4-2706(d) OF THE CONSOLIDATED INCENTIVE ACT OF 2003).

Sponsors: Mayor's Office

Indexes:

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Date	Ver.	Action By	Action	Result
6/4/2019	1	City Council	Passed	Pass
5/28/2019	1	Finance & Administration Council Committee	Recommended to Council	Pass

RESOLUTION BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS CERTIFYING LOCAL GOVERNMENT ENDORSEMENT OF BUSINESS TO PARTICIPATE IN THE TAX BACK PROGRAM (AS AUTHORIZED BY SECTION 15-4-2706(d) OF THE CONSOLIDATED INCENTIVE ACT OF 2003).

WHEREAS, in order to be considered for participation in the Tax Back Program, the local government must endorse a business to participate in the Tax Back Program; and

WHEREAS, the local government must authorize the refund of local sales and use tax as provided in the Consolidated Incentive Act of 2003; and

WHEREAS, said endorsement must be made on a specific form available from the Arkansas Economic Development Commission; and

WHEREAS, Risever Machinery, LLC, located at 9602 C.W. Post Road, Jonesboro, Arkansas, has sought to participate in the program and more specifically has requested benefits accruing from adding construction and equipment to the specific facility; and

WHEREAS, Risever Machinery, LLC, has agreed to furnish the local government all necessary information for compliance.

NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF JONESBORO, ARKANSAS THAT:

Section 1: Risever Machinery, LLC be endorsed by the City Council of Jonesboro, Arkansas for benefits from the sales and use tax refunds as provided by Section 15-4-2706(d) of the Consolidated Incentive Act of 2003.

Section 2: The Department of Finance and Administration is authorized to refund local sales and use taxes to Risever Machinery, LLC.

PASSED AND APPROVED this 4th day of June, 2019.