

ORDINANCE NO. 1717

AN ORDINANCE AMENDING ORDINANCE NO. 1657 OF THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS; CHANGING THE NAME OF THE FACILITIES BOARD CREATED IN SUCH ORDINANCE TO THE "CITY OF JONESBORO, ARKANSAS RESIDENTIAL HOUSING AND HEALTH CARE FACILITIES BOARD"; EXPANDING THE POWERS OF SAID FACILITIES BOARD PURSUANT TO THE PROVISIONS OF ACT NO. 142 OF THE ACTS OF ARKANSAS; PRESCRIBING OTHER MATTERS RELATING THERETO; AND DECLARING AN EMERGENCY.

WHEREAS, the City of Jonesboro, Arkansas (the "City"), pursuant to the provisions of Act No. 142 of the Act of the General Assembly of the State of Arkansas for the year 1975, as amended (the "Act"), is authorized to establish public facilities boards for the purposes set forth in the Act, which includes assisting in the financing of residential housing facilities and health care facilities within or near the City; and

WHEREAS, the City in its Ordinance No. 1657, duly adopted October 16, 1978, created the City of Jonesboro, Arkansas Residential Housing Facilities Board pursuant to the provisions of the Act for the purpose of assisting in the financing of residential housing facilities; and

WHEREAS, the providing of adequate health care facilities will be aided by expanding the powers of the City of Jonesboro, Arkansas Residential Housing Facilities Board to allow it to assist in the financing of such health care facilities; and

WHEREAS, funds may be obtained by a public facilities board on such terms and under such conditions as will materially assist in obtaining financing under conditions more favorable than would otherwise be available, thus insuring the availability of adequate health care facilities to the public at the lowest possible cost, thereby benefiting the public in general and the citizens and residents of the City in particular.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS:

Section 1. Findings. Section 1 of Ordinance No. 1657 is hereby amended by adding the following additional subsections:

"(f) There exists within and near the City a shortage of adequate health care facilities to adequately provide for the health care needs of the citizens and residents of the City which cannot reasonably be met by presently available health care facilities.

"(g) The availability of financing to assist in the constructing, acquiring or equipping of health care facilities will be aided by the expansion of the powers of the public facilities board created by the City Council in its Ordinance No. 1657, pursuant to the provisions of the Act.

"(h) The providing of financial assistance in order to enable the constructing, acquiring or equipping of health care facilities within or near the City is a proper public purpose as declared by the Act and this determination of the City Council of the City."

Section 2. Creation of Board. Section 2 of Ordinance No. 1657 is hereby amended to read as follows:

"Pursuant to the authority of the Act there is hereby created and established the "City of Jonesboro, Arkansas Residential Housing and Health Care Facilities Board" (hereinafter referred to as the "Board") with authority as hereinafter provided (i) to accomplish, finance, contract and make or purchase mortgage loans concerning residential housing facilities, and otherwise act in such manner as may be permitted by the Act to provide decent, safe and sanitary residential housing facilities within or near the City and (ii) to accomplish, finance, contract concerning and otherwise deal with or dispose of health care facilities, and otherwise act in such manner as may be permitted by the Act to provide adequate health care facilities within or near the City."

Section 3. Powers. Section 4 of Ordinance No. 1657 is hereby amended to read as follows:

"The Board is empowered, from time to time, (i) to loan, acquire, construct, reconstruct, extend equip, improve, sell, lease, and contract concerning (which shall include the purchase of mortgage

loans and the making of loans to mortgage lenders) residential housing facilities as shall be determined by the Board to be necessary to effect the purposes of this Ordinance to provide decent, safe and sanitary residential housing facilities within or near the City and (ii) to own, acquire, construct, reconstruct, equip, improve, sell, lease and contract concerning health care facilities as shall be determined by the Board to be necessary to effect the purposes of this Ordinance to provide adequate health care facilities within or near the City. The Board shall require that a majority of the funds made available for the purchase of mortgages or making loans to mortgage lenders shall be used for residential housing facilities located within the corporate limits of the City as now existing or as may hereafter be extended. In addition, the Board shall have each of the powers set forth in Section 7 of the Act, as amended, and appropriate to the purposes for which the Board is created. The Board may enter into such contractual or cooperative agreements with such persons as may, in its discretion, be advisable to accomplish the purposes of this Ordinance, including without limitation, departments, agencies or instrumentalities of the United States of America, the State of Arkansas or the City, e. g. the Department of Housing and Urban Development, the Federal Housing Administration, and the Arkansas Housing Development Agency.

Section 4. Issuance of Bonds. Section 5 of Ordinance No. 1657 is hereby amended to read as follows:

"The Board is authorized to issue revenue bonds, from time to time, and to use the proceeds, either alone or together with other available funds and revenues, to accomplish the purposes for which the Board is created as the same relate to the providing of decent, safe and sanitary residential housing facilities or adequate health care facilities. Such revenue bonds shall be obligations only of the Board and shall not constitute an indebtedness for which the faith and credit of the City or any of its revenues are pledged, and the principal and interest on the bonds shall be payable from and secured by a pledge of revenues derived from residential housing facilities or health care facilities, respectively, financed in whole or in part, from bond proceeds and as authorized

by, and in accordance with the provisions of the Act, together with such other collateral as may properly be pledged under the Act and as the Board in its discretion may determine."

Section 5. Severability. If any provisions of this Ordinance or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect the other provisions or applications of this Ordinance which can be given effect without the invalid provision or application, and to this end the provisions of this Ordinance are declared to be severable.

Section 6. General Repeal. All Ordinances of the City, or parts thereof, in conflict with this Ordinance are hereby repealed to the extent of such conflict.

Section 7. Emergency. It is hereby found and determined that there is an immediate and urgent need for the providing of adequate health care facilities for the citizens and residents of the City and the expansion of the purposes and powers of the Board and the exercise of the duties and powers provided in this Ordinance are necessary to the preservation of the public peace, health and safety. Therefore, an emergency is declared to exist and this Ordinance shall be in full force and effect from and after its passage.

PASSED: April 7, 1980.

APPROVED:

Neil J. Stallings
MAYOR

ATTEST:

Shirley Powell
CITY CLERK

(S E A L)