

# Memo

**To:** Henry Jones  
**From:** Jimmy McKinnon  
**Date:** December 8, 1998  
**Subject:** Enterprise Zone

The Arkansas Enterprise Zone is no longer applicable. It has been replaced by Advantage Arkansas Program. Attached is a copy of the proposed application, resolution, and project plan.

There is another program called Invest Arkansas. And attached is documentation regarding that program. If you need additional information, please contact me.

CC: Mayor





RESOLUTION No. \_\_\_\_\_

**RESOLUTION OF THE** (governing body of municipality of county in whose jurisdiction the facility is located) **OF** (name of city or county) **CERTIFYING LOCAL GOVERNMENT ENDORSEMENT OF BUSINESS TO PARTICIPATE IN THE ADVANTAGE ARKANSAS PROGRAM (ALSO KNOWN AS THE ARKANSAS ENTERPRISE ZONE PROGRAM - ACT 947 OF 1993).**

**WHEREAS**, the local government must endorse a business to participate in the Advantage Arkansas Program and benefit from the refunds/tax credits as provided in the Arkansas Enterprise Zone Program Regulations of 1993; and

**WHEREAS**, said endorsement must be made on specific form available from AEDC; and

**WHEREAS**, (name of company) located at (physical location of business) has sought to participate in the program and more specifically has requested benefits accruing from (expansion/construction) of the specific facility; and

**WHEREAS**, (name of company) has agreed to furnish the local government all necessary information for compliance.

**NOW THEREFORE BE IT RESOLVED BY THE** (governing body of municipality or county) **OF** (name of city or county), **ARKANSAS, THAT:**

1. (name of company) be endorsed by the (city/county) of (name of city or county) for benefits from the refunds/tax credits as provided in the Arkansas Enterprise Zone Program Regulations of 1993, through June 30, 2001.
2. the Department of Finance and Administration be authorized to refund local sales and use taxes to (name of company) (OPTIONAL).
3. this resolution shall take effect immediately.

\_\_\_\_\_  
(title of head of governing body)

Date Passed: \_\_\_\_\_

Attest: \_\_\_\_\_  
Clerk

## Instructions for Preparing a Project Plan

### PROJECT PLAN

If applying for sales and use tax credit, the application for the Advantage Arkansas Program must be accompanied by a brief project plan with information needed to determine the purpose of the project.

The project plan should include, but is not limited to, the following items;

1. Project Description:

A narrative describing the purpose and description of the project such as;

- a. construction of a new plant or facility; or
- b. expansion of an established plant or facility by adding to the building or production equipment or support infrastructure; or
- c. replacement of production or processing equipment or support infrastructure.

2. Cost Breakdown:

Provide cost estimates for each general category of items such as; processing machinery, packaging machinery, computers, boilers, structures, storage facilities, conveyors, etc. These need not be item-by-item lists; they can be grouped into related categories as long as they can be identified for auditing purposes.

If you have any questions about the Advantage Arkansas Program and the approval process, call Becky Rheinhardt (501) 682-7310. If you have questions on the year-end filing and tax credits and refunds, please call Mr. Michael Almond with the Tax Credit Section, Department of Finance and Administration in Little Rock at (501) 682-7106.