

ORDINANCE NO. _____

AN ORDINANCE AMENDING ORDINANCES NO. 1657 AND 1717 OF THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS; CHANGING THE NAME OF THE PUBLIC FACILITIES BOARD CREATED IN SUCH ORDINANCE TO THE “CITY OF JONESBORO, ARKANSAS PUBLIC FACILITIES BOARD”; EXPANDING THE POWERS OF SAID PUBLIC FACILITIES BOARD TO INCLUDE THE ENTIRE SCOPE OF AUTHORITY AND POWERS INCLUDED IN THE PUBLIC FACILITIES BOARDS ACT; PRESCRIBING OTHER MATTERS RELATING THERETO.

WHEREAS, the City of Jonesboro, Arkansas (the “City”), pursuant to the provisions of the Public Facilities Boards Act, being Act No. 142 of the Act of the General Assembly of the State of Arkansas for the year 1975, codified as §§ 14-137-101, *et seq.*, as the same has been and may be amended or supplemented (the “Act”), is authorized to establish public facilities boards for the purposes set forth in the Act; and

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

WHEREAS, the City in its Ordinance No. 1717, duly adopted April 7, 1980, amended Ordinance No. 1657 for the purpose of expanding the powers of the Board to allow the Board to assist in the financing of health care facilities; and

WHEREAS, the Act authorizes a municipality to create one more public facilities boards and to empower each board to own, acquire, construct, reconstruct, extend, equip, improve, operate, maintain, sell, lease, contract concerning, or otherwise deal in or dispose of health care facilities, emergency medical health care facilities, residential housing facilities, off-street parking facilities, recreational and tourist facilities, waterworks facilities, sewer facilities, facilities for securing or developing industry, energy facilities, hydroelectric power projects, education facilities, other capital improvement facilities, or any combination of such facilities, or any interest in such facilities including, without limitation, leasehold interests in and mortgages on such facilities (each as defined in the Act and collectively referred to as, “Public Facilities Projects”); and

WHEREAS, the City finds that it is in the best interest of its citizens to amend and modify Ordinance No. 1657 and Ordinance No. 1717 to empower the Board with the full scope of authority permitted by the Act.

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

Section 1. Findings. Section 1 of Ordinance No. 1657, as previously amended by Ordinance No. 1717, is hereby further amended by adding the following additional sub-sections:

Section 1. Findings. The City Council of the City hereby finds and determines:

* * *

“(i) It is in the best interest of the citizens of the City not to limit the powers granted to the Board by the City and to fully empower the Board to the extent permitted by the Act.

(j) It is in the best interest of the citizens of the City to empower the Board to support and facilitate the accomplishment of Public Facilities Projects within or near or partly within and partly near the corporate boundaries of the City.

(k) The providing of financial assistance in order to enable the owning, acquiring, constructing, reconstructing, extending, equipping, improving, operating, maintaining, selling, leasing, contract concerning, or otherwise dealing in or disposing of Public Facilities Projects within or near or partly within and partly near the City is a proper public purpose as declared by the Act and as determined by the City Council of the City.”

Section 2. Creation of Board. Section 2 of Ordinance No. 1657, as previously amended by Ordinance No. 1717, is hereby amended and restated to read as follows:

“Pursuant to the authority of the Act there is hereby created and established the “City of Jonesboro, Arkansas Public Facilities Board” (hereinafter referred to as the “Board”) with authority to own, acquire, construct, reconstruct, extend, equip, improve, operate, maintain, sell, lease, contract concerning, or otherwise deal in or dispose of health care facilities, emergency medical health care facilities, residential housing facilities, off-street parking facilities, recreational and tourist facilities, waterworks facilities, sewer facilities, facilities for securing or developing industry, energy facilities, hydroelectric power projects, education facilities, other capital improvement facilities, or any combination of such facilities, or any interest in such facilities including, without limitation, leasehold interests in and mortgages on such facilities (each as defined in the Act and collectively referred to as, “Public Facilities Projects”) within or near or partly within and partly near the City.”

Section 3. Powers. Section 4 of Ordinance No. 1657, as previously amended by Ordinance No. 1717, is hereby amended and restated to read as follows:

“The Board hereby is empowered specifically:

(i) to own, acquire, construct, reconstruct, extend, equip, improve, operate, maintain, sell, lease, contract concerning, or otherwise deal in or dispose of health care facilities, emergency medical health care facilities, residential housing facilities, off-street parking facilities, recreational and tourist facilities, waterworks facilities, sewer facilities, facilities for securing or developing industry, energy facilities, hydroelectric power projects, education facilities, other capital

improvement facilities, or any combination of such facilities, or any interest in such facilities including, without limitation, leasehold interests in and mortgages on such facilities (each as defined in the Act) within or near or partly within and partly near the City;

(ii) to make loans to mortgage lenders, defined as all banks or trust companies, industrial loan institutions, credit unions, mortgage banking firms, national banking associations, savings and loan associations and investment banking firms that maintain a principal office or place of business in the state, and all insurance companies authorized to do business in the state, on condition that the mortgage lenders use the proceeds of each loan to provide financing for either healthcare facilities, emergency medical health care facilities, residential housing facilities, off-street parking facilities, recreational and tourist facilities, waterworks facilities, sewer facilities, facilities for securing or developing industry, energy facilities, educational facilities, hydroelectric power projects, other capital improvement facilities, or any combination of such facilities;

(iii) (1) to have perpetual succession as a body politic and corporate and to adopt bylaws for the regulation of its affairs and the conduct of its business; (2) to adopt an official seal and alter it at pleasure; (3) to maintain an office at such place in the City as it may designate; (4) to sue and be sued in its own name; (5) to fix, charge, and collect rents, fees, and charges for the use of any Public Facilities Project; (6) to employ and pay compensation to such employees and agents, including attorneys, consulting engineers, architects, surveyors, accountants, financial experts, and such other employees and agents as may be necessary in its judgment, and to fix their compensation; (7) to accomplish Public Facilities Projects as authorized by the Act and this Ordinance; (8) to do any and all other acts and things in the Act authorized or required to be done, whether or not included in the powers identified in this Ordinance; (9) to lend money, directly or indirectly, for the financing of the construction, acquisition, and equipment of all or a portion of a Public Facilities Project; (10) to invest money, including a major portion of the proceeds of any issue of bonds for the term of the bonds or a shorter period, in consideration of a contract to make payment or payments to provide for the payment of the principal, premium, if any, and interest on the bonds when due; (11) in the acquisition, construction, and equipment of, and in the operation of, hydroelectric power projects: (A) to contract with any regulated public utility for the supplying of electrical energy produced by any such project, upon terms acceptable to the board; and (B) to apply to the appropriate agencies of the state, the United States, or any state thereof, and to any other proper agency for such licenses, permits, certificates, or approvals as may be necessary, and to obtain, hold, and use the licenses, permits, certificates, and approvals; provided, however, nothing contained in this Ordinance shall be construed to require the Board to obtain any license, certificate, permit, or approval from the Arkansas Public Service Commission; and (12) to do any and all other things necessary or convenient to accomplish the purposes of the Act or this Ordinance; and.

(iv) to do any and all other acts and things and perform such other acts as are now or may in the future (1) be authorized by the General Assembly of the State of Arkansas, whether through amendments and supplements to the Act or through separate and distinct legislative enactments, (2) be necessary or convenient to accomplish the Public Facilities Projects for which it is authorized by this Ordinance and authorized or required by the Act, and (3) be necessary or convenient to accomplish the purposes for which the Board has been created.”

Section 4. Issuance of Bonds. Section 5 of Ordinance No. 1657, as previously amended by Ordinance No. 1717, is hereby amended and restated 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 and specifically to the accomplishment of all or a portion of Public Facilities Projects. 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. The principal and interest on the bonds shall be payable from and secured by a pledge of (i) revenues derived from Public Facilities Projects, financed in whole or in part, from bond proceeds and as authorized by, and in accordance with the provisions of the Act, and (ii) such other collateral, revenues, and/or available funds as may properly be pledged under the Act and as the Board in its discretion may determine. The Board shall have, with respect to the issuance of bonds authorized to be issued by it, all authority and power with respect thereto set forth and contained in the Act.”

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.

PASSED: _____, 2023.

APPROVED:

MAYOR

ATTEST:

CITY CLERK

(SEAL)