



Legislation Details (With Text)

File #: RES-12:176 **Version:** 1 **Name:** Millage for police pension fund
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Title: A RESOLUTION APPROVING THE RECOMMENDATION OF THE JONESBORO POLICE PENSION BOARD AND TO LEVY A ONE-HALF (.5) MILL TAX ON ALL REAL AND PERSONAL PROPERTY FOR THE JONESBORO POLICE PENSION FUND
Sponsors: Finance
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Date	Ver.	Action By	Action	Result
10/16/2012	1	City Council	Passed	Pass
10/9/2012	1	Finance & Administration Council Committee	Recommended to Council	Pass

A RESOLUTION APPROVING THE RECOMMENDATION OF THE JONESBORO POLICE PENSION BOARD AND TO LEVY A ONE-HALF (.5) MILL TAX ON ALL REAL AND PERSONAL PROPERTY FOR THE JONESBORO POLICE PENSION FUND

WHEREAS, a duly qualified election was held in accordance with A.C.A. 24-11-404 to provide for a tax levy not to exceed one (1) mill on the dollar upon the assessed value of the real and personal property contained in the city, for the purpose of funding a local pension and relief fund for police officers and their survivors; and

WHEREAS, a majority of those voting approved the levy to fund the local pension fund; and

WHEREAS, the above law requires an annual levy be made by the City Council, and certified to the county clerk; and

WHEREAS, the duly qualified and acting Board of the Jonesboro Police Pension Fund has enacted and certified to the City Clerk a resolution finding that the regulated sum is necessary to discharge the functions of said Board in the year of 2013; and

WHEREAS, the City Council finds that in order to raise said sum, it is necessary to levy a tax of one-half (.5) mill on the dollar on all real property and one-half (.5) mill on the dollar on all personal property, excepting household goods.

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

Section 1: The City Council approves the resolution of the Jonesboro Police Pension Fund board.

Section 2: The County Clerk is hereby authorized and directed to extend said tax upon the tax book, and that the same be collected in the same manner as other property taxes are collected.

PASSED AND APPROVED this 16th day of October, 2012.