



Legislation Details (With Text)

File #: RES-10:095 **Version:** 1 **Name:** Public hearing for Nordex revenue bonds
Type: Resolution **Status:** Passed
File created: 8/4/2010 **In control:** Finance & Administration Council Committee
On agenda: **Final action:** 8/17/2010

Title: A RESOLUTION TO SET SEPTEMBER 7, 2010, AS THE DATE OF A PUBLIC HEARING TO CONSIDER THE ISSUANCE OF NOT TO EXCEED \$45,000,000 CITY OF JONESBORO, ARKANSAS INDUSTRIAL DEVELOPMENT REVENUE BONDS AND RECOVERY ZONE FACILITY REVENUE BONDS (NORDEX USA, INC. PROJECT); AND FOR OTHER PURPOSES.

Sponsors:

Indexes: Bonds - revenue/development, Public hearing

Code sections:

Attachments: 1. Notice of Public Hearing - Nordex Bonds August 2010, 2. Resolution concerning American Recovery and Reinvestment Act of 2009, 3. Jonesboro Labor Market Area

Date	Ver.	Action By	Action	Result
8/17/2010	1	City Council	Passed	Pass
8/10/2010	1	Finance & Administration Council Committee	Recommended to Council	Pass

A RESOLUTION TO SET SEPTEMBER 7, 2010, AS THE DATE OF A PUBLIC HEARING TO CONSIDER THE ISSUANCE OF NOT TO EXCEED \$45,000,000 CITY OF JONESBORO, ARKANSAS INDUSTRIAL DEVELOPMENT REVENUE BONDS AND RECOVERY ZONE FACILITY REVENUE BONDS (NORDEX USA, INC. PROJECT); AND FOR OTHER PURPOSES.

WHEREAS, the City of Jonesboro is authorized by the Municipalities and Counties Industrial Development Revenue Bond Law, Ark. Code Ann. §§ 14-164-201 to -224 (the Act) to issue bonds for industrial projects to be located within the City; and

WHEREAS, Nordex USA, Inc. has requested that the City issue industrial development revenue bonds to finance the acquisition, construction and equipping of an industrial project located within the City.

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

Section 1. The hearing on the question of the issuance of industrial development revenue bonds (some which will be designated as Recovery Zone Facility Revenue Bonds) for an industrial project to be operated by Nordex USA, Inc. and located within the City in an amount not to exceed \$45,000,000 shall be held at a meeting of the City Council at the Huntington Building, 900 West Monroe Street, Jonesboro, Arkansas at 6:15 p.m. o'clock on the 7th day of September, 2010.

Section 2. The City Clerk is hereby directed to give notice of such hearing in the manner prescribed by law by publication one time at least fourteen (14) days in advance in a newspaper having a general circulation in the City of Jonesboro, Arkansas.

PASSED AND APPROVED this 17th day of August, 2010.