



Legislation Details (With Text)

File #: RES-01:854 **Version:** 1 **Name:** Agreement for revenue bonds for industrial development

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Title: A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS, AUTHORIZING THE ENTRY INTO AN AGREEMENT TO ISSUE BONDS FOR THE PURPOSE OF SECURING AND DEVELOPING INDUSTRY WITHIN OR NEAR THE CITY.

Sponsors:

Indexes: Bonds - revenue/development

Code sections:

Attachments: 1. Agreement to Issue Bonds

Date	Ver.	Action By	Action	Result
6/4/2001	1	City Council	Passed	Pass

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS, AUTHORIZING THE ENTRY INTO AN AGREEMENT TO ISSUE BONDS FOR THE PURPOSE OF SECURING AND DEVELOPING INDUSTRY WITHIN OR NEAR THE CITY.

WHEREAS, the city of Jonesboro, Arkansas, is authorized under the provisions of Act No. 9 of the Special Session of the General Assembly of the State of Arkansas for the year 1960, as amended and the Economic and Industrial Development Revenue Bond Law of 1985 (collectively, the “Acts”), to issue bonds to assist in the securing and developing of industry; and

WHEREAS, the City of Jonesboro desires to assist Company to establish its operations in the City of Jonesboro and to aid in the financing thereof under the provisions of said Acts; and

WHEREAS, it is desirable that the City of Jonesboro enter into an Agreement to issue Bonds for such purpose;

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

1. The bonds shall be issued at no cost to the City; all costs to be paid by the Company.
2. The Mayor and the City Clerk of the City of Jonesboro, Arkansas, be authorized to enter into an Agreement to Issue Bonds in substantially the form and substance attached as Exhibit A.
3. This Resolution shall be in full force and effect from and after its adoption.

APPROVED AND ADOPTED this 4th day of June, 2001.