



Legislation Details (With Text)

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Title:	RESOLUTION SETTING A PUBLIC HEARING FOR INDUSTRIAL DEVELOPMENT REVENUE BONDS				
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Date	Ver.	Action By	Action	Result
7/6/2021	1	City Council	Passed	Pass
6/29/2021	1	Finance & Administration Council Committee	Recommended to Council	Pass

RESOLUTION SETTING A PUBLIC HEARING FOR INDUSTRIAL DEVELOPMENT REVENUE BONDS WHEREAS, the City of Jonesboro, Arkansas (the "City") is authorized by the laws of the State of Arkansas, including particularly Title 14, Chapter 164, Subchapter 2 of the Arkansas Code of 1987 Annotated (the "Act"), to issue revenue bonds for financing the costs of acquiring, constructing and equipping industrial facilities; and

WHEREAS, Nestlé Prepared Foods Company, a Pennsylvania corporation (the "Company"), has requested that City issue its revenue bonds under the Act (the "Bonds") for the purpose of financing an expansion to the Company's existing industrial facility located at 1 Nestle Way, Jonesboro, Arkansas 72401; and

WHEREAS, the Act requires that a public hearing be held by the City Council prior to authorizing the Bonds, and the purpose of this Resolution is to set a date and time for such hearing;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Jonesboro, Arkansas:

Section 1. The City Council will hold a public hearing on the question of the adoption of an ordinance authorizing the issuance of the Bonds at 5:25 o'clock p.m., on July 20, 2021. The City Clerk shall cause a notice of such hearing to be published in the manner prescribed by law at least ten (10) days prior to the hearing.

Section 2. This Resolution shall be effective immediately upon its passage.

The undersigned, City Clerk of the City of Jonesboro, Arkansas, hereby certifies that the foregoing is a true copy of a Resolution duly passed at a regular session of the City Council of the City of Jonesboro, held at the regular meeting place of the Council at 5:30 o'clock p.m., on the July 6, 2021.

PASSED AND APPROVED THIS 6TH DAY OF JULY, 2021.