



Legislation Details (With Text)

File #:	RES-16:048	Version:	1	Name:	Tax Back Program for FMH Conveyors, LLC
Type:	Resolution	Status:		Status:	Passed
File created:	4/20/2016	In control:		In control:	Finance & Administration Council Committee
On agenda:		Final action:		Final action:	5/3/2016
Title:	RESOLUTION BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS, CERTIFYING LOCAL GOVERNMENT ENDORSEMENT OF BUSINESS TO PARTICIPATE IN THE TAX BACK PROGRAM (AS AUTHORIZED BY SECTION 15-4-2706(d) OF THE CONSOLIDATED INCENTIVE ACT OF 2003).				
Sponsors:	Finance				
Indexes:	Tax Back Program				
Code sections:					
Attachments:					

Date	Ver.	Action By	Action	Result
5/3/2016	1	City Council	Passed	Pass
4/26/2016	1	Finance & Administration Council Committee	Recommended to Council	Pass

RESOLUTION BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS, CERTIFYING LOCAL GOVERNMENT ENDORSEMENT OF BUSINESS TO PARTICIPATE IN THE TAX BACK PROGRAM (AS AUTHORIZED BY SECTION 15-4-2706(d) OF THE CONSOLIDATED INCENTIVE ACT OF 2003).

WHEREAS, in order to be considered for participation in the Tax Back Program, the local government must endorse a business to participate in the Tax Back Program; and

WHEREAS, the local government must authorize the refund of local sales and use tax as provided in the Consolidated Incentive Act of 2003; and

WHEREAS, said endorsement must be made on specific form available from the Arkansas Economic Development Commission; and

WHEREAS, FMH Conveyors LLC, to have a facility at 9701 E. Highland Dr., Jonesboro, Arkansas, has sought to participate in the program and more specifically has requested benefits accruing from construction and adding equipment to the specific facility; and

WHEREAS, FMH Conveyors LLC, has agreed to furnish the local government all necessary information for compliance.

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

1. FMH Conveyors LLC, be endorsed by the City Council of Jonesboro, Arkansas for benefits from the sales & use tax refunds as provided by Section 15-4-2706(d) of the Consolidated Incentive Act of 2003.
2. The Department of Finance & Administration is authorized to refund local sales and use taxes to FMH

Conveyors LLC.

3. This resolution shall take effect immediately.

PASSED AND APPROVED this 4th day of May, 2016.