



Legislation Details (With Text)

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Title: RESOLUTION TO SET A PUBLIC HEARING REGARDING THE ISSUANCE OF REVENUE BONDS FOR FRITO-LAY, INC.
Sponsors:
Indexes: Bonds - revenue/development, Public hearing
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Date	Ver.	Action By	Action	Result
11/3/1997	1	City Council	Passed	Pass

RESOLUTION TO SET A PUBLIC HEARING REGARDING THE ISSUANCE OF REVENUE BONDS FOR FRITO-LAY, INC.

WHEREAS, the City of Jonesboro, Arkansas (the City) is authorized and empowered under the provision of Act No. 9 of the First Extraordinary Session of the Sixty-Sixth General Assembly of the State of Arkansas, as amended (the Act), to issue revenue bonds and to expend the proceeds thereof to finance the acquisition, construction and equipping of land, buildings and facilities which can be used in securing or developing industry; and

WHEREAS, Frito-Lay, Inc. (The Company) has requested that the City issue Taxable Industrial Revenue Bonds under the Act to provide financing for an industrial facility located within the City; and

WHEREAS, Act No. 852 of the Acts of Arkansas of 1987 requires that a public hearing be held on the question of the issuance of the Bonds.

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

1. A public hearing is hereby set to be held on November 17, 1997 at 6:00 p.m. at Municipal Court, located at 410 W. Washington, Jonesboro, Arkansas.
2. The Notice attached hereto as Exhibit A is to be published once in the Jonesboro Sun no later than November 7, 1997.
3. This Resolution shall take effect immediately.

PASSED AND ADOPTED THIS 3RD DAY OF NOVEMBER, 1997.