



Legislation Details (With Text)

File #: RES-21:122 **Version:** 1 **Name:** RESOLUTION OF THE CITY COUNCIL 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).

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File created: 6/23/2021 **In control:** Finance & Administration Council Committee

On agenda: **Final action:** 7/6/2021

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Sponsors: Finance, Mayor's Office

Indexes:

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Attachments:

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 OF THE CITY COUNCIL 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, Nestlé Prepared Foods Company, located at One Nestlé Way, Jonesboro, Arkansas, has sought to participate in the program and more specifically has requested benefits accruing from adding construction and expansion to the specific facility; and

WHEREAS, Nestlé Prepared Foods Company 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. Nestlé Prepared Foods Company 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 Nestlé Prepared Foods Company.
3. This resolution shall take effect immediately.

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