



Legislation Details (With Text)

File #: RES-14:150 **Version:** 1 **Name:** Tax Back Program for TrinityRail
Type: Resolution **Status:** Passed
File created: 9/19/2014 **In control:** Finance & Administration Council Committee
On agenda: 9/23/2014 **Final action:** 10/9/2014
Title: 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).
Sponsors: Mayor's Office
Indexes: Tax Back Program
Code sections:
Attachments:

Date	Ver.	Action By	Action	Result
10/9/2014	1	City Council	Passed	Pass
9/30/2014	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, TRINITYRAIL MAINTENANCE SERVICES, INC. located at 3100 Trinity Drive, Jonesboro, Arkansas, has sought to participate in the program and more specifically has requested benefits accruing from an expansion and adding machinery and equipment to the specific facility; and

WHEREAS, TRINITYRAIL MAINTENANCE SERVICES, INC., 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. TRINITYRAIL MAINTENANCE SERVICES, INC. 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 and Administration is authorized to refund local sales and use taxes to TRINITYRAIL MAINTENANCE SERVICES, INC.

3. This resolution shall take effect immediately.

PASSED AND APPROVED this 9th day of October, 2014.