



Legislation Text

File #: RES-89:2413, **Version:** 1

RESOLUTION RELEASING AN ELIGIBLE ENTERPRISE ZONE ENUMERATION DISTRICT TO THE CITY OF JONESBORO, ARKANSAS

WHEREAS, the Arkansas Enterprise Zone Act of 1983, Act 740 was enacted by the Arkansas General Assembly; and

WHEREAS, the Arkansas Industrial Development Commission has designated certain Enumeration Districts as eligible enterprise zones; and

WHEREAS, the City of Lake City has two eligible enterprise zones designated by AIDC, and

WHEREAS, E.D. 0568 has had no activity since its designation, and it appears that no activity will be prevalent in the future; and

WHEREAS, the City of Jonesboro is in need of an additional Enumeration District and the City of Lake City is desirous of releasing E.D. 0568 to the City of Jonesboro and therefore substitute it for E.D. 0561.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAKE CITY THAT:

1. The city recognizes the need for the Enterprise Zone program;
2. The City of Jonesboro is desirous of an additional enterprise zone;
3. The City of Lake City realizes the jobs created will affect housing, etc. in Lake City;
4. The City of Lake City therefore agrees to release E.D. 0568 and allow the City of Jonesboro to substitute it for E.D. 0561;
5. That this resolution shall take effect immediately.

Passed: July 17, 1989