



Legislation Text

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RESOLUTION OF 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 benefit from the sales and use tax refunds as provided in the Consolidated Incentive Act of 2003; and

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

WHEREAS, Colson Caster Corporation, located at 3700 Airport Road, has sought to participate in the program and more specifically has requested benefits accruing from construction of the specific facility; and

WHEREAS, Colson Caster Corporation 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. Colson Caster Corporation be endorsed by the City Council of the City of Jonesboro 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; is not authorized to refund local sales and use taxes to Colson Caster Corporation.
3. This resolution shall take effect immediately.

Date Passed: December 1, 2003