



Legislation Text

File #: RES-08:198, **Version:** 1

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, Farr APC, located at 3505 Airport Road, has sought to participate in the program and more specifically has requested benefits accruing from construction and equipping of the specific facility; and

WHEREAS, Farr APC, 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. Farr APC, 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 Farr APC.
3. This resolution shall take effect immediately.

PASSED AND ADOPTED this 18th day of December, 2008.