



Legislation Text

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**File #:** RES-17:095, **Version:** 1

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RESOLUTION BY 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

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, Spirit Fitness, located at 3000 Nestle Road; PO Box 2037; Jonesboro, Arkansas, has sought to participate in the program and more specifically has requested benefits accruing from adding construction and equipment to the specific facility; and

WHEREAS, Spirit Fitness, 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:

Section 1: Spirit Fitness be endorsed by the City Council of Jonesboro, Arkansas for benefits from the sales and use tax refunds as provided by Section 15-4-2706(d) of the Consolidated Incentive Act of 2003.

Section 2: The Department of Finance & Administration is authorized to refund local sales and use taxes to Spirit Fitness.

Section 3: This resolution shall take effective immediately.

PASSED AND APPROVED this 6th day of July, 2017.