

RESOLUTION No. R-02-43

RESOLUTION OF THE CITY OF CONWAY CERTIFYING LOCAL GOVERNMENT ENDORSEMENT OF BUSINESS TO PARTICIPATE IN THE ADVANTAGE ARKANSAS PROGRAM (ALSO KNOWN AS THE ARKANSAS ENTERPRISE ZONE PROGRAM -- ACT 947 OF 1993 AS AMENDED).

WHEREAS, the local government must endorse a business to participate in the Advantage Arkansas Program and benefit from the refunds/tax credits as provided in the Arkansas Enterprise Zone Program Regulations of 1993 as amended; and

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

WHEREAS, Steele Plastics, located at 1280 Sturgis Road, has sought to participate in the program and more specifically has requested benefits accruing from expansion of the specific facility; and

WHEREAS, Steele Plastics has agreed to furnish the local government all necessary information for compliance.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS THAT:

1. Steele Plastics be endorsed by the City of Conway, Arkansas for benefits from the refunds/tax credits as provided in the Arkansas Enterprise Zone Program Regulations of 1993 as amended.
2. The Department of Finance and Administration be authorized to refund local sales and use taxes to Steel Plastics.
3. This resolution shall take effect immediately upon its passage.

PASSED THIS 9th Day of July 2002

APPROVED

Tab Townsell
Mayor Tab Townsell

ATTEST

Michael O. Garrett
City Clerk Michael O. Garrett