

Tax Back Resolution



RESOLUTION NO. 2012-17

RESOLUTION OF THE CITY COUNCIL OF SEARCY, 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 Department of Economic Development; and

WHEREAS, ElectroCraft of Arkansas, Inc., located at 1701 South Benton Street, Searcy, Arkansas, has sought to participate in the program and more specifically has requested benefits accruing from expansion of the specific facility; and

WHEREAS, ElectroCraft of Arkansas, Inc., has agreed to furnish the local government all necessary information for compliance.

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

1. ElectroCraft of Arkansas, Inc., be endorsed by the City of Searcy 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 ElectroCraft of Arkansas, Inc.
3. This resolution shall take effect immediately.

Dated the 12th day of June, 2012.

/s/ David Morris
Mayor

Attest:

/s/ Margaret Meads
Clerk-Treasurer