

RESOLUTION NO. 2013 - 06

A RESOLUTION OF THE CITY OF SEARCY, ARKANSAS, CERTIFYING LOCAL GOVERNMENT ENDORSEMENT OF BUSINESS TO PARTICIPATE IN THE TAX BACK PROGRAM (AS AUTHORIZED BY ARK. CODE ANN. § 15-4-2706(D), THE CONSOLIDATED INCENTIVE ACT OF 2003; AND FOR OTHER PURPOSES

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SEARCY, TO-WIT:

WHEREAS, in order to be considered for the 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 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, Re-Cy, LLC, located at 200 Queensway, Searcy, Arkansas 72143, has sought to participate in the program and more specifically has requested benefits accruing from renovation and modernization of the specific facility; and

WHEREAS, Re-Cy, LLC, 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 Searcy, Arkansas, to-wit:

Section 1. Re-Cy, LLC, be endorsed by the City of Searcy, Arkansas, for benefits from the sales & use tax refunds as provided by Arkansas Code Ann. § 15-4-2706(d), the Consolidated Incentive Act of 2003.

Section 2. The Department of Finance and Administration is authorized to refund local sales and use taxes to Re-Cy, LLC, incurred as part of the renovation and modernization undertaken by Re-Cy, LLC, at its facilities located at 200 Queensway, Searcy, White County, Arkansas.

Section 3. This resolution shall take effect immediately.

PASSED AND ADOPTED this 12th day of March, 2013.

/s/ David Morris
Mayor

ATTEST:

/s/ Jerry Morris
City Clerk

