

RESOLUTION NO. 2013 - 23

A RESOLUTION PROVIDING FOR A PROJECTION OF USE OF THE PROPOSED SEARCY SALES TAX REVENUE GENERATED FROM PROPOSED TEMPORARY ONE PERCENT (1.00%) SALES TAX

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

WHEREAS, The City of Searcy has proposed the levy of an additional sales and use tax to be collected within the City of Searcy, Arkansas, to be collected at the rate of One and No/100ths Percent (1.00%) within the City of Searcy, Arkansas, for a period of eight (8) years; (the "Sales and Use Tax") and

WHEREAS, The Searcy City Council desires to set forth the proposed uses of the said Sales and Use Tax for the benefit of the electors of the City of Searcy; and

WHEREAS, Inasmuch as the period of the Sales and Use Tax will be for a temporary term, the Searcy City Council wishes to adopt this resolution setting forth a proposed allocation of the sums to be collected pursuant to the Sales and Use Tax; and

WHEREAS, The allocation set forth here for these proposed uses reflects the fulfillment of needs within the City of Searcy that cannot be adequately addressed absent the adoption of the Sales and Use Tax.

NOW, THEREFORE, be it resolved by the City Council of the City of Searcy, Arkansas, to-wit:

Section 1. That the Searcy City Council proposes that the revenue generated by the Sales and Use Tax be applied in the manner set forth on Exhibit A hereto, which is attached hereto and incorporated by this reference as though set forth word for word, subject to the budget process proscribed by the State of Arkansas..

PASSED AND ADOPTED this 19th day of December, 2013.

/s/ David Morris  
Mayor

ATTEST:

/s/ Jerry Morris  
City Clerk

