

RESOLUTION NUMBER 03-04

RESOLUTION OF THE CITY COUNCIL OF COTTER, ARKANSAS, CERTIFYING LOCAL GOVERNMENT ENDORSEMENT OF A 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 tax credit/refund as provided in the Arkansas Enterprise Zone Program regulations of 1993 as amended; and

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

WHEREAS, Contractor's Truss Systems of Midway, Arkansas has sought to participate in the program and more specifically has requested benefits accruing from the building and equipping their new facility located in Cotter, Arkansas; and,

WHEREAS, Contractor's Truss Systems has agreed to furnish the City of Cotter, Arkansas all necessary information for compliance.

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

1. Contractor's Truss Systems be endorsed by the City Council of Cotter, Arkansas for benefits from the tax refunds/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 collected on the sale of building material and equipment used by Contractor's Truss Systems in the building and equipping of their new facility located in Cotter, Arkansas.

PASSED THIS 20TH DAY OF MARCH, 2003

APPROVED:


Bill Jennings, Mayor

ATTEST:


Mary E. McLaughlin
City Treasurer

