

RESOLUTION NUMBER 03-04 AMENDED

RESOLUTION OF THE CITY COUNCIL OF COTTER, COUNTY OF BAXTER, CERTIFYING THEIR ENDORSEMENT OF MAVERICK DEVELOPMENT, INC. TO PARTICIPATE IN THE TAX BACK PROGRAM (AS AUTHORIZED BY SECTION 15-4-2706(d) OF THE CONSOLIDATED INCENTIVE ACT OF 2003)

WHEREAS, the City Council of the City of Cotter, Arkansas passed Resolution Number 04-04 on the 20th day of March, 2003; and

WHEREAS, said endorsement provided benefits under the Enterprise Zone Program of 1993 which was obsolete at the time Resolution 03-04 was passed; and

WHEREAS, the City Council must endorse a business to participate in the Tax Back Program and benefit from the sales tax refunds as provided in the Consolidated Incentive Act of 2003; and

WHEREAS, the Tax Back incentive under the Consolidated Incentive Act of 2003 provides the sales tax refunds as provided in the Enterprise Zone Program of 1993; and

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

WHEREAS, Maverick Development, Inc. located at 2877 Cotter Road, Cotter, Arkansas has sought to participate in the program and more specifically has requested benefits accruing from building and equipping their new facility in Cotter, Arkansas; and

WHEREAS, Maverick Development, Inc. has agreed to furnish the City of Cotter, Arkansas all necessary information for compliance.

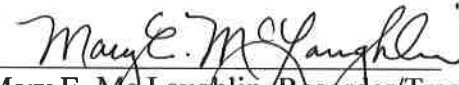
NOW THEREFORE BE IT RESOLVED THAT:

1. Maverick Development, Inc. be endorsed by the City Council of the City of Cotter, Arkansas 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 Maverick Development, Inc..
3. This amendment to Resolution 03-04 shall take effect immediately upon approval by the City Council of the City of Cotter, Arkansas.

APPROVED:


Bill Jennings, Mayor

ATTEST:


Mary E, Mc Laughlin/Recorder/Treasurer