ORDINANCE NO. 0-81-42

AN ORDINANCE PROVIDING FOR THE LEVY OF A LOCAL SALES AND USE TAX AT THE RATE OF ONE PERCENT (1%) ON RECEIPTS FROM RETAIL SALES WITHIN THE CITY OF CONWAY, ARKANSAS; PROVIDING FOR THE REBATE OF TAXES IN EXCESS OF TWENTY-FIVE DOLLARS ($25.00) PAID TO THE CITY ON A SINGLE TRANSACTION; PROVIDING FOR A SPECIAL ELECTION ON NOVEMBER 3, 1981; DECLARING AN EMERGENCY AND FOR OTHER PURPOSES.

WHEREAS there is a great need for immediate improvement of Municipal Services and stable source of revenue to finance local government services; and whereas Act 990 of 1975, as amended, provides for the local option of adoption of a city-wide sales and use tax,

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS:

Section 1. Levy of Sales and Use Tax. There is hereby levied a local sales (gross receipts) and use tax at the rate of One Percent of the receipts from the sale at retail within the City of Conway, Arkansas, on all items which are subject to taxation under the Arkansas Gross Receipts Tax Act of 1941, Act 386 of 1941 of the Acts of Arkansas, as said Act has been heretofore or may be amended, and under the Arkansas Compensating Tax Act of 1949, Act 487 of the 1949 Acts of Arkansas, as said Act has been heretofore or may be amended and by Act 990 of 1975 as amended by Act 133 of 1981, of the Acts of Arkansas.

Section 2. Single Transaction Rebate. Taxes in excess of Twenty-Five Dollars paid to the City of Conway on a single transaction shall be rebated to the purchaser of the item subject to taxation under Section 1 hereof. The City Clerk of the City of Conway, Arkansas, may promulgate reasonable rules and regulations not inconsistent with the provisions of the ordinance to implement the rebate procedure of taxes paid in excess of Twenty-Five Dollars per single transaction.

Section 3. Special Election. Said question of the levy of a sales and use tax as provided in Section 1 hereof shall be submitted to a vote of the citizens of Conway, Arkansas, by special election to be held on the day of November 3, 1981.
The ballot title to be used at such election shall be substantially in the following form:

"FOR adoption of a One Percent (1%) Local Sales and Use Tax within the City"

"AGAINST adoption of a One-Percent (1%) Local Sales and Use Tax within the City"

Section 4. Emergency Clause. That the City Council for the City of Conway, Arkansas has determined that there is a great need to establish a stable source of revenue to finance vital municipal services, and this ordinance being necessary for the preservation of the health, safety and welfare of the citizens of Conway, Arkansas, shall become law immediately upon its passage and approval.

Passed and approved on this 27th day of September, 1981.

Approved:

[Signature]
Mayor

Attested:

[Signature]
City Clerk