

a- City of Conway
R-71HH

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Official Records of
Faulkner County
SHARON RIMMER
FAULKNER COUNTY CIRCUIT CLERK
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by  D. C.

ORDINANCE NO. 0-01-29

AN ORDINANCE AMENDING ORDINANCE NO. 0-82-1 TO REVISE THE POWERS OF THE PUBLIC FACILITIES BOARD OF THE CITY OF CONWAY, ARKANSAS; AND DECLARING AN EMERGENCY

WHEREAS, the Public Facilities Board of the City of Conway, Arkansas (the "Board") was originally organized and created pursuant to the provisions of Ordinance No. 0-82-1, adopted by the City Council on February 9, 1982 (the "Creating Ordinance"), under the authority of the Public Facilities Boards Act, Arkansas Code Annotated Sections 14-137-101 et seq. (the "Act"); and

WHEREAS, Section 5 of the Creating Ordinance initially empowered the Board to take all actions permitted under the Act except as such actions related to "residential housing facilities" (as defined in the Act); and

WHEREAS, it has been determined that there is a dire need within the City for affordable housing facilities for persons and families of low and moderate income and that this need can be remedied in part through the construction of "residential housing facilities" financed with the proceeds of tax-exempt bonds authorized to be issued by the Board pursuant to the Act;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Conway, Arkansas, that:

Section 1. The first sentence of Section 5 of the Creating Ordinance is hereby amended to read as follows:

"The Board is empowered, from time to time, to own, acquire, construct, reconstruct, extend, equip, improve, operate, maintain, sell, lease, contract concerning, lend for the purpose of acquiring, constructing or equipping, or to otherwise deal in or dispose of any one or more of the public facilities projects authorized in the Act, or any interest in such public facilities projects, including, without limitation, leasehold interests in and mortgages on such public facilities projects."

Section 2. The second sentence of Section 5 of the Creating Ordinance is hereby deleted.

Section 3. The provisions of this Ordinance are hereby declared to be separable and if any provision shall for any reason be held illegal or invalid, such holding shall not affect the validity of the remainder of this Ordinance.

Section 4. All ordinances and parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

Section 5. It has been found and determined that there is a dire need within the City for affordable housing facilities for persons and families of low and moderate income and that

this need can be remedied in part through the construction of "residential housing facilities" financed with the proceeds of tax-exempt bonds authorized to be issued by the Board pursuant to the Act, and that an immediate opportunity exists for the Board to issue bonds for such a project. It is, therefore, declared that an emergency exists and this Ordinance, being necessary for the immediate preservation of the public health and safety, shall take effect and be enforced from and after its adoption.

ADOPTED: April 10th 2001

Tab Townsell
Tab Townsell, Mayor

ATTEST:

Mike Garrett
Mike Garrett, City Clerk

[SEAL]

CERTIFICATE OF RECORD
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