

③ City of Conway

R-13196

Doc#2001- 13019
te 07/23/2001
:21:00 PM
Filed & Recorded in
Official Records of
Faulkner County
SHARON RIMMER
FAULKNER COUNTY CIRCUIT CLERK
Fees \$10.00

182115

ORDINANCE NO 0-01-75

AN ORDINANCE PROVIDING FOR THE LEVY OF A ONE-QUARTER OF ONE PERCENT (1/4%) SALES AND USE TAX WITHIN THE CITY OF CONWAY, ARKANSAS DEDICATED FOR SALARIES, WAGES, EMPLOYMENT BENEFITS, EMPLOYMENT COMPENSATION AND OTHER RELATED COSTS FOR EMPLOYEES OF THE CITY OF CONWAY, ARKANSAS; AND PRESCRIBING OTHER MATTERS PERTAINING THERETO.

WHEREAS, the City Council of the City of Conway, Arkansas (the "City"), has determined that there is a great need for immediate improvement of municipal services, and that such improvement can best be accomplished through increases in employee salaries, wages, benefits, compensation and other related costs for employees of the City of Conway, Arkansas, and that there is a need for a source of revenue to finance such increases; and

WHEREAS, Title 26, Chapter '75, Subchapter 2 of the Arkansas Code of 1987 (the "Authorizing Legislation") authorizes the levy of a citywide sales and use tax;

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

Section 1. That under the authority of the Authorizing Legislation, and subject to the approval of the electors of the City, there is hereby levied a sales tax at the rate of one-quarter of one percent (1/4%) on the gross receipts from the sale at retail within the City of all items which are subject to the Arkansas Gross Receipts Act of 1941, as amended (A.C.A. §26-52-101, et seq.), and an excise (or use) tax on the storage, use, distribution or other consumption within the City of tangible personal property subject to the Arkansas Compensating Tax Act of 1949, as amended (A.C.A. §26-53-101, et seq.), at a rate of one-quarter of one percent (1/4%) of the sale price of the property or, in the case of leases or rentals, of the lease or rental price (collectively, the "Sales and Use Tax"). The Sales and Use Tax shall be levied and collected only on the first \$2,500 of each single transaction. The Sales and Use Tax shall be dedicated for salaries, wages, employment benefits, employment compensation and other related costs for employees of the City of Conway, Arkansas.

Section 2. That all ordinances, including Ordinance Nos. 0-01-69 and 0-01-70, and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 3. That this Ordinance shall not take effect until an election is held on the question of levying the Sales and Use Tax at which a majority of the electors voting on the question shall have approved the levy of the Sales and Use Tax. If approved, the levy and collection of the Sales and Use Tax shall commence on and as of such date as provided in the Authorizing Legislation.

PASSED this 10th day of July, 2001.

APPROVED:

Tab Townsell

MAYOR TAB TOWNSELL

ATTEST:

Michael O. Garrett

MICHAEL O. GARRETT, CITY CLERK