RESOLUTION No. R-04

RESOLUTION OF THE CITY OF CONWAY CERTIFYING LOCAL GOVERNMENT ENDORSEMENT OF BUSINESS TO PARTICIPATE IN THE TAX BACK PROGRAM (AS AUTHORIZED BY SECTION 15-4-2706(d) OF THE CONSOLIDATED INCENTIVE ACT OF 2003)

WHEREAS, in order to be considered for participation in the Tax Back Program, the local government must endorse a business to participate in the Tax Back Program and benefit from the sales and use tax refunds as provided in the Consolidated Incentive Act of 2003; and

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

WHEREAS, IC Corporation located at 751 South Harkrider Street has sought to participate in the program and more specifically has requested benefits accruing from the establishment of the specific facility; and

WHEREAS, IC Corporation has agreed to furnish the City of Conway with all necessary information for compliance.

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

SECTION 1. IC Corporation be endorsed by the City of Conway for benefits from the sales & use tax refunds as provided by Section 15-4-2706(d) of the Consolidated Incentive Act of 2003.

SECTION 2. The Department of Finance and Administration is authorized to refund local sales and use taxes to IC Corporation.

SECTION 3. This resolution shall take effect immediately.

PASSED this 23rd day of March 2004.

APPROVED:

[Signature]
Mayor Tab Townsell

ATTEST:

[Signature]
Michael O. Garrett, City Clerk