

**RESOLUTION R-04-07**

**A RESOLUTION REPEALING R-03-21 THEREBY LIFTING A MORATORIUM ON THE USE OF CITY FUNDS FOR ECONOMIC DEVELOPMENT**

WHEREAS, the City of Conway is in need of new industrial and economic development facilities and projects, and

WHEREAS, the need occasionally arises that the city is called upon to provide enhancement dollars to aid in economic development when the State of Arkansas is not able to provide enhancement incentives or grants, and

WHEREAS, the laws of the State of Arkansas allow the use of municipal funds for economic development including the use of grants or incentives,

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

**SECTION 1.** Resolution R-03-21 is hereby repealed, and

**SECTION 2.** The City Council recognizes the need for economic development and shall review incentive packages for economic development on a case by case basis as necessary.

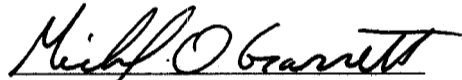
PASSED this 17<sup>th</sup> day of February 2004.

**APPROVED:**



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Mayor Tab Townsell

**ATTEST:**



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City Clerk Mike Garrett