1	ORDINANCE NO		
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3	AN ORDINANCE TO CREATE A PROPERTY ASSESSED CLEAN		
4	ENERGY (PACE) ACT IMPROVEMENT DISTRICT NAMED THE		
5	LITTLE ROCK ENERGY IMPROVEMENT DISTRICT; TO		
6	FACILITATE A PACE PROGRAM; AND FOR OTHER PURPOSES.		
7			
8	WHEREAS, pursuant to the authority granted by Arkansas Code §8-15-101 et seq. (the "Property		
9	Assessed Clean Energy Act"), the City of Little Rock ("the City") may create an Energy Improvement		
10	District, either solely or in combination with one or more other governmental entities; and,		
11	WHEREAS, such a district, once created, has independent legal and financial authority, including the		
12	authority to issue bonds; and,		
13	WHEREAS, such districts were authorized to permit the creation and implementation of, among		
14	other things, a Property Assessed Clean Energy (PACE) Program under which a real property owner may		
15	finance an energy efficiency improvement, a renewable energy program, or a water conservation		
16	improvement for their property on a voluntary basis, with loan repayment tied to collection of rea		
17	property taxes; and,		
18	NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE CITY		
19	OF LITTLE ROCK, ARKANSAS:		
20	Section 1. That the Little Rock Board of Directors hereby creates the "Little Rock Energy		
21	Improvement District" as follows:		
22	A. Establishment and Purpose.		
23	There is hereby created the Little Rock Energy Improvement District ("District"), the		
24	boundaries of which shall be the same as the municipal boundaries of the City of Little Rock,		
25	Arkansas ("City"), provided that such boundaries may be hereafter extended through		
26	participation by other governmental entities as provided by law. The District shall exercise		
27	such authority and power as granted by the Property Assessed Clean Energy Act, Ark. Code.		
28	Ann. et seq. with the boundaries of the District.		
29	B. Board of Directors, Membership, Terms of Office.		
30	(1) The District shall be governed by a board of directors (the "EID Board") consisting of		
31	seven (7) members. One (1) member shall be the Mayor or the Mayor's designee. The		
32	remaining six (6) members shall be qualified electors of the District nominated by the		
33	Mayor and approved by majority vote of the City Board of Directors, each to serve a term		

Susan Langley, Ci	ty Clerk M	ark Stodola, Mayor
ATTEST:	Ar	PPROVED:
PASSED: January		DDDOVED.
_	dinance are hereby repealed to the extent	of such conflict.
-		nd parts thereof, which are in conflict with an
	re not originally a part of this ordinance.	
ordinance, which sh	hall remain in full force and effect as if	the portion so declared or adjudged invalid of
invalid or unconstit	utional, such declaration or adjudication	shall not affect the remaining portions of thi
Section 2. Ser	verability. In the event any portion of	this ordinance is declared or adjudged to b
Board.		
circumstances, be responsible for any act or omission of the District or of any member of the EII		
governmental entity which may participate in the District. Further, the City shall not, under an		
entered into by the District shall ever be construed as an obligation of the City or any other		
debt entered into by the District shall ever be construed as an obligation of the City. No debt		
In the operation of its business, the District is legally and financially independent of the City. N		
C. <u>Legal and Financial Independence</u> .		
be as agreed between the City and other participating and agreeing governmental entities.		
participation in the District, the composition and terms of members of the EID Board shall		
		r into an agreement with the City for
and economic development groups and associations.		
or relations with local utility companies, lending or bonding institutions and relevant trade		
contracting and consultation. The City Board of Directors shall give due consideration to candidates with connections to		
•		ng energy efficiency or "green building"
•	architecture and/or professional engine	
•	legal services;	
 real estate development and commercial construction; 		
•	public accounting;	
 municipal finance, banking, and/or commercial lending; 		
following areas.		
qualified candidates having background, experience, and expertise in at least one of the		
of two (2) years. The remaining six (6) members of the EID Board shall be comprised of		

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     APPROVED AS TO LEGAL FORM:
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     Thomas M. Carpenter, City Attorney
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