1	RESOLUTION NO.		
2			
3	A RESOLUTION TO CERTIFY LOCAL GOVERNMENT		
4	ENDORSEMENT OF HIA VELO, LLC, LOCATED AT 2201		
5	BROOKWOOD DRIVE, LITTLE ROCK, ARKANSAS, TO		
6	PARTICIPATE IN THE ARKANSAS TAX BACK PROGRAM (AS		
7	AUTHORIZED BY SECTION 15-4-2706(D) OF THE CONSOLIDATED		
8	INCENTIVE ACT OF 2003); AND FOR OTHER PURPOSES.		
9			
10	WHEREAS, the regulations of the Arkansas Tax Back Program require local government		
11	endorsement of businesses or enterprises that wish to participate in and take advantage of the program;		
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13	WHEREAS, HIA VELO, LLC, has been declared by the management of the Arkansas Tax Back		
14	Program to be an appropriate applicant to benefit from the features of the program; and,		
15	WHEREAS, HIA VELO, LLC, will be relocating a manufacturing facility from Montreal Canada,		
16	into Little Rock, Arkansas, developing new products and brands to manufacture and distribute globally;		
17	and,		
18	WHEREAS, the project will require a total investment of One Million, Two Hundred Fifty Thousand		
19	Dollars (\$1,250,000.00); and,		
20	WHEREAS, HIA VELO, LLC, has agreed to furnish to the management of the Arkansas Tax Back		
21	Program all information necessary to assure compliance with the terms and conditions of the program;		
22	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY		
23	OF LITTLE ROCK, ARKANSAS:		
24	Section 1. The City endorses and the Mayor is authorized to execute any required Certificate of		
25	Local Government Endorsement of HIA VELO, LLC, to participate in the Arkansas Tax Back Program		
26	and to be eligible to benefit from any refunds and tax credits, including City gross receipts and		
27	Compensating Use Tax Credits, in accordance with the regulations of the Arkansas Tax Back Program.		
28	Section 2. To the extent the City has authority to grant such authority, the Department of Finance		
29	and Administration is authorized to refund any City Sales and Compensating Use Taxes collected from		
30	the HIA VELO, LLC, during the period of time that it participates in the Arkansas Tax Back Program.		
31	Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or		
32	word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or		
33	adjudication shall not affect the remaining portions of the resolution which shall remain in full force and		

1	resolution. Section 4. Repealer. All laws, ordinances, resolutions, or parts of the same, that are inconsistent with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.		
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5	ADOPTED: October 3, 2016		
6	ATTEST:	APPROVED:	
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9	Susan Langley, City Clerk	Mark Stodola, Mayor	
10	APPROVED AS TO LEGAL FORM:		
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12 13	Thomas M. Carpenter, City Attorney		
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