1	RESOLUTION NO
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3	A RESOLUTION TO APPROPRIATE UP TO TWO MILLION, NINE
4	HUNDRED THOUSAND DOLLARS (\$2,900,000.00) FROM THE CITY'S
5	3/8-CENT CAPITAL SALES AND COMPENSATING USE TAX
6	PROCEEDS TO THE CENTRAL ARKANSAS TECHNOLOGY PARK
7	AUTHORITY; AND FOR OTHER PURPOSES.
8	
9	WHEREAS, pursuant to Section 6(a) of Little Rock, Ark., Resolution No. 13,343 (July 11, 2011), the
10	City indicated that it would set aside up to Twenty-Two Million Dollars (\$22,000,000.00) in proceeds for
11	economic development, and specifically for the development of a technology park; and,
12	WHEREAS, the Executive Director of the Central Arkansas Technology Park Authority (CATPA),
13	which operates as the Little Rock Technology Park (LRTP) has requested funding to further the process of
14	development of the technology park; and,
15	WHEREAS, there is a desire that the City appropriate the proceeds to date, less the distribution of
16	Fourteen Million, Eight Hundred Twenty-One Thousand, Two Hundred Ninety-One Dollars
17	(\$14,821,291.00) for LRTP, previously appropriated by Little Rock, Ark., Resolution No. 14,166 (July 21,
18	2015), Little Rock, Ark., Resolution No. 14,508 (February 21, 2017), Little Rock, Ark., Resolution No.
19	14,668 (November 21, 2017), Little Rock, Ark., Resolution No. 14,901 (December 3, 2018) and Little
20	Rock, Ark., Resolution No. 15,111 (November 19, 2019) so that it can proceed with various activities
21	including, but not limited to, further development of the technology park facilities.
22	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY
23	OF LITTLE ROCK, ARKANSAS:
24	Section 1. The City appropriates the sum of Two Million, One Hundred Sixty Thousand Dollars
25	(\$2,160,000.00) for LRTP, to be paid at this time, from the proceeds of the 3/8-Cent Capital Sales and
26	Compensating Use Tax, Activity TS10A02.
27	Section 2. The City appropriates the sum of up to Seven Hundred Forty Thousand Dollars
28	(\$740,000.00) for LRTP, to be paid no later than March 31, 2021, from the proceeds of the 3/8-Cent Capital
29	Sales and Compensating Use Tax after all 2020 tax receipts are received and accounted for by the City,
30	Activity TS10A02.  Section 3. Severability. In the event any section, personnel, item, contains aloves physical property of
31 32	<b>Section 3.</b> <i>Severability.</i> In the event any section, paragraph, item, sentence, clause, phrase or word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication
33	shall not affect the remaining portions of the resolution which shall remain in full force and effect as if the
34	portion so declared or adjudged invalid or unconstitutional were not originally part of this resolution

ADOPTED: December 15, 2020	
ATTEST:	APPROVED:
Susan Langley, City Clerk	Frank Scott, Jr., Mayor
APPROVED AS TO LEGAL FORM:	
Thomas M. Carpenter, City Attorney	_
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