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| 3 | A RESOLUTION TO APPROPRIATE UP TO FOUR MILLION, TWO | | |
| 4 | HUNDRED SEVENTY-EIGHT THOUSAND, SEVEN HUNDRED NINE | | |
| 5 | DOLLARS (\$4,278,709.00) FROM THE CITY'S 3/8-CENT CAPITAL | | |
| 6 | SALES AND COMPENSATING USE TAX PROCEEDS TO THE | | |
| 7 | CENTRAL ARKANSAS TECHNOLOGY PARK AUTHORITY; AND FOR | | |
| 8 | OTHER PURPOSES. | | |
| 9 | | | |
| 10 | WHEREAS, pursuant to Section 6(a) of Little Rock, Ark., Resolution No. 13,343 (July 11, 2011), the | | |
| 11 | City indicated that it would set aside up to Twenty-Two Million Dollars (\$22,000,000.00) in proceeds for | | |
| 12 | economic development, and specifically for the development of a technology park; and, | | |
| 13 | WHEREAS, the Executive Director of the Central Arkansas Technology Park Authority (CATPA), | | |
| 14 | which operates as the Little Rock Technology Park (LRTP) has requested funding to further the process of | | |
| 15 | development of the technology park; and, | | |
| 16 | WHEREAS, there is a desire that the City appropriate the proceeds to date, less the distribution of | | |
| 17 | Seventeen Million, Seven Hundred Twenty-One Thousand, Two Hundred Ninety-One Dollars | | |
| 18 | (\$17,721,291.00) for LRTP, previously appropriated by Little Rock, Ark., Resolution No. 14,166 (July 21, | | |
| 19 | 2015), Little Rock, Ark., Resolution No. 14,508 (February 21, 2017), Little Rock, Ark., Resolution No. | | |
| 20 | 14,668 (November 21, 2017), Little Rock, Ark., Resolution No. 14,901 (December 3, 2018), Little Rock, | | |
| 21 | Ark., Resolution No. 15,111 (November 19, 2019), and Little Rock, Ark., Resolution No. 15,371 | | |
| 22 | (December 15, 2020), so that it can proceed with various activities including, but not limited to, further | | |
| 23 | development of the technology park facilities. | | |
| 24 | NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY | | |
| 25 | OF LITTLE ROCK, ARKANSAS: | | |
| 26 | Section 1. The City appropriates the sum of Two Million, Six Hundred Seventy-Three Thousand, Seven | | |
| 27 | Hundred Thirty-Four Dollars (\$2,673,734.00) for LRTP, to be paid at this time, from the proceeds of the | | |
| 28 | 3/8-Cent Capital Sales and Compensating Use Tax, Activity No. TS10A02. | | |
| 29 | Section 2. The City appropriates the sum of the actual proceeds of the 3/8-Cent Capital Sales and | | |
| 30 | Compensating Use Tax allocated for LRTP for November and December 2021, up to a maximum of One | | |
| 31 | Million, Six Hundred Four Thousand, Nine Hundred Seventy-Five Dollars (\$1,604,975.00), to be paid no | | |
| 32 | later than March 31, 2022, after all 2021 tax receipts are received and accounted for by the City, from | | |
| 33 | Activity No. TS10A02. | | |
| | | | |

RESOLUTION NO.

1

| 1 | Section 3. Severability. In the event any sect | tion, paragraph, item, sentence, clause, phrase or word of | |
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| 2 | this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication | | |
| 3 | shall not affect the remaining portions of the resolution which shall remain in full force and effect as if the | | |
| 4 | portion so declared or adjudged invalid or unconstitutional were not originally part of this resolution. | | |
| 5 | Section 4. Repealer. All laws, ordinances, resolutions, or parts of the same that are inconsistent with | | |
| 6 | the provisions of this resolution are hereby repealed to the extent of such inconsistency. | | |
| 7 | ADOPTED: December 21, 2021 | | |
| 8 | ATTEST: | APPROVED: | |
| 9 | | | |
| 10 11 | Susan Langley, City Clerk | Frank Scott, Jr., Mayor | |
| | | Frank Scott, Jr., Mayor | |
| 12 13 | APPROVED AS TO LEGAL FORM: | | |
| 13 14 | | | |
| 14 | Thomas M. Carpenter, City Attorney | | |
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