1	RESOLUTION NO
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3	A RESOLUTION TO APPROPRIATE ONE MILLION, THREE HUNDRED
4	SIXTY-FOUR THOUSAND, FIVE HUNDRED NINETY-ONE DOLLARS
5	(\$1,364,591.00) FROM THE CITY'S 3/8-CENT CAPITAL SALES AND
6	COMPENSATING USE TAX PROCEEDS TO THE CENTRAL
7	ARKANSAS TECHNOLOGY PARK AUTHORITY; AND FOR OTHER
8	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, which
14	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 Si
17	Million, Six Hundred Thirty-Five Thousand, Four Hundred, Nine Dollars (\$6,635,409.00) for the LRTI
18	previously appropriated by Little Rock, Ark., Resolution No. 14,166 (July 21, 2015), so that it can proceed
19	with various activities including, but not limited to, further development of the technology park facilities
20	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CIT
21	OF LITTLE ROCK, ARKANSAS:
22	Section 1. The City appropriates the sum of One Million, Three Hundred Sixty-Four Thousand, Five
23	Hundred Ninety-One Dollars (\$1,364,591.00) for LRTP, from the proceeds of the 3/8-Cent Capital Sale
24	and Compensating Use Tax, Activity TS10A02.
25	Section 2. Severability. In the event any section, paragraph, item, sentence, clause, phrase or word of
26	this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication
27	shall not affect the remaining portions of the resolution which shall remain in full force and effect as if the
28	portion so declared or adjudged invalid or unconstitutional were not originally part of this resolution.
29	Section 3. Repealer. All laws, ordinances, resolutions, or parts of the same that are inconsistent wit
30	the provisions of this resolution are hereby repealed to the extent of such inconsistency.
31	ADOPTED: February 21, 2017
32	ATTEST: APPROVED:
33	
34 35	Susan Langley, City Clerk Mark Stodola, Mayor

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APPROVED AS TO LEGAL FORM: 1 2 3 **Thomas M. Carpenter, City Attorney** 5 // 6 // 7 // 8 // 9 // 10 // 11 // 12 // 13 // 14 // 15 // 16 // // 17 18 // 19 // 20 // 21 // 22 // 23 // 24 // 25 // 26 // 27 // 28 // 29 // 30 // 31 // 32 //

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