| 1 | RESOLUTION NO |
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| 2 | |
| 3 | A RESOLUTION TO STATE THE USES OF THE ONE PERCENT (1%) |
| 4 | REBUILD THE ROCK SALES AND COMPENSATING USE TAX FUNDS |
| 5 | UPON APPROVAL OF THE TAX LEVY BY THE VOTERS AT AN |
| 6 | ELECTION TO BE HELD JULY 13, 2021; AND FOR OTHER PURPOSES. |
| 7 | |
| 8 | WHEREAS, pursuant to Little Rock, Ark., Ordinance No. 21,990 (April 20, 2021), the Board or |
| 9 | Directors of the City of Little Rock, Arkansas ("the Board") levied a 1% Sales and Compensating Use Tax |
| 10 | to be used for general purposes ("the Tax"); and, |
| 11 | WHEREAS, the Board set July 13, 2021 as the date of a special election for the voters to approve or |
| 12 | reject the levy of the Tax; and, |
| 13 | WHEREAS, in order to inform the electors of the City of the various uses that have been identified for |
| 14 | the proceeds from the Tax; and, |
| 15 | WHEREAS, at the same time, to acknowledge that collection of any proceeds pursuant to this Sales |
| 16 | and Compensative Use Tax shall not begin until January 1, 2022; and, |
| 17 | WHEREAS, this resolution, while not a part of the ballot title, is intended as statement of intent of the |
| 18 | Board to expend an estimated Five Hundred Thirty Million Dollars (\$530,000,000.00) from the proceeds |
| 19 | of the first ten (10) years of the Tax Levy, for the various uses set forth below. |
| 20 | NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY |
| 21 | OF LITTLE ROCK, ARKANSAS: |
| 22 | Section 1. As set forth below, the Board expresses its intent to expend the percentage of an estimated |
| 23 | Five Hundred Thirty Million Dollars (\$530,000,000.00) from the proceeds of the first ten (10) years of the |
| 24 | Tax Levy for capital investments and annual operating needs in the following general categories as follows |
| 25 | Parks and Recreation, Golf and Fitness34%; |
| 26 | Zoo9%; |
| 27 | Public Safety12%; |
| 28 | Infrastructure12%; |
| 29 | Early Childhood Education8%; |
| 30 | Economic Development8%; |
| 31 | Information Technology6% |
| 32 | Affordable Housing4%; |
| 33 | Neighborhood Programs2%; and, |
| 34 | General Capital Improvements5% |
| 35 | Section 2. Limitation on Uses. Nothing in this resolution authorizes the use of proceeds from the |
| 36 | Sales and Compensating Use Tax authorized in Little Rock, Ark., Ordinance No. 21,990 (April 20, |

| 1 | 1 2021) to be used for bonded indebtedness unless there has been an election approved by | the voters to | |
|----|---|-----------------|--|
| 2 | expressly approve specific bond projects to be funded by the tax as required by Amendment 62 to the | | |
| 3 | Arkansas Constitution, and any statutory provisions to implement Amendment 62. | | |
| 4 | 4 Section 3. Compliance with Amendment 78. Nothing in this resolution precludes | the City from | |
| 5 | 5 the use of proceeds from the Sales and Compensating Use Tax authorized in Little | Rock, Ark., | |
| 6 | 6 Ordinance No. 21,990 (April 20, 2021), in a manner authorized by Amendment 78, and | any statutory | |
| 7 | 7 provisions to implement Amendment 78. | | |
| 8 | 8 Section 4. Use of Surplus Funds. Funds generated by the Sales and Compensa | iting Use Tax | |
| 9 | 9 authorized in Little Rock, Ark., Ordinance No. 21,990 (April 20, 2021) in excess of the es | timated Fifty- | |
| 10 | Three Million Dollars (\$53,000,000.00) in annual proceeds may be used for any lawful City public | | |
| 11 | purpose as approved by the Mayor and City Board of Directors. | | |
| 12 | Section 5. Citizens Accountability Process. Upon the approval of the Sales and G | Compensation | |
| 13 | Use Tax proposal by the electors of the City, a Commission shall be appointed that is | tasked to host | |
| 14 | public meetings in order to inform the public of the possibilities for the use of the proc | eeds from the | |
| 15 | 15 new Sales and Compensation Use Tax. | | |
| 16 | Section 6. Severability. In the event any title, paragraph, item, sentence, clause, ph | ırase, or word | |
| 17 | of this resolution is declared or adjudged to be invalid or unconstitutional, such of | leclaration or | |
| 18 | adjudication shall not affect the remaining portions of the resolution which shall remain | n in full force | |
| 19 | and effect as if the portion so declared or adjudged invalid or unconstitutional were not or | iginally a part | |
| 20 | 20 of the resolution. | | |
| 21 | Section 7. <i>Repealer</i> . All laws, ordinances, resolutions, or parts of the same, which are | e inconsistent | |
| 22 | with the provisions of this resolution are hereby repealed to the extent of such inconsister | ncy. | |
| 23 | 23 ADOPTED: April 27, 2021 | | |
| 24 | 24 ATTEST APPROVED: | | |
| 25 | 25 | | |
| | | | |
| | Susan Langley, City Clerk Frank Scott, Jr., Mayor | | |
| | APPROVED AS TO LEGAL FORM: | | |
| | 29 | | |
| | Thomas M. Carpenter, City Attorney | | |
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