1	RESOLUTION NO		
2			
3	A RESOLUTION TO APPROPRIATE SIX MILLION, SIX HUNDRED		
4	THIRTY-FIVE THOUSAND, FORTY-NINE DOLLARS (\$6,635,049.00)		
5	FROM THE CITY 3/8-CENT CAPITAL SALES AND COMPENSATING		
6	USE TAX PROCEEDS TO THE CENTRAL ARKANSAS TECHNOLOGY		
7	PARK 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 Central Arkansas Technology Park Authority, which operates as the Little Rock		
13	Technology Park (LRTP) has hired an Executive Director, and is in the process of acquiring properties for		
14	the location of the park; and,		
15	WHEREAS, there is a desire that the City appropriate the proceeds to date for the LRTP so that it can		
16	proceed with various activities including, but not limited to, the acquisition of property for the location of		
17	its facilities;		
18	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY		
19	OF LITTLE ROCK, ARKANSAS:		
20	Section 1. The City appropriates the sum of Five Million, Five Hundred Ninety-Seven Thousand,		
21	Eight Hundred Ninety-Seven Dollars (\$5,597,897.00) for LRTP, to be paid at this time, from the proceeds		
22	of the 3/8-Cent Capital Sales and Compensating Use Tax.		
23	Section 2. The City appropriates the sum of One Million, Thirty-Seven Thousand, Five Hundred		
24	Twelve Dollars (\$1,037,512.00) for LRTP, to be paid no later than December 31, 2015, from the proceeds		
25	of the 3/8-Cent Capital Sales and Compensating Use Tax.		
26	Section 3. Repealer. All laws, ordinances, resolutions, or parts of the same, that are inconsistent with		
27	the provisions of this resolution, are hereby repealed to the extent of such inconsistency.		
28	Section 4. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or		
29	word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or		
30	adjudication shall not affect the remaining portions of the resolution which shall remain in full force and		
31	effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the		
32	resolution.		

33

ADOPTED: July 21, 2015

1	ATTEST:	APPROVED:	
2			
4	Susan Langley, City Clerk	Mark Stodola, Mayor	
5	APPROVED AS TO LEGAL FORM:		
6			
7 8	Thomas M. Carpenter, City Attorney	_	
9	//		
10	//		
11	//		
12	//		
13	//		
14	//		
15	//		
16	//		
17	//		
18	//		
19	//		
20	//		
21	//		
22	//		
23	//		
24	//		
25	//		
26	//		
27	//		
28	//		
29	//		
30	//		
31	//		
32	//		
33	//		
34	//		
35	//		