RESOLUTION NO. _______

A RESOLUTION TO CERTIFY LOCAL GOVERNMENT ENDORSEMENT OF ESSICK AIR PRODUCTS, LOCATED AT 3700 WEST 65TH STREET, LITTLE ROCK, ARKANSAS, TO PARTICIPATE IN THE ARKANSAS TAX BACK PROGRAM, AS AUTHORIZED BY SECTION 15-4-2706(D) OF THE CONSOLIDATED INCENTIVE ACT OF 2003; AND FOR OTHER PURPOSES.

WHEREAS, the regulations of the Arkansas Tax Back Program require local government endorsement of businesses or enterprises that wish to participate in and take advantage of the program; and,

WHEREAS, Essick Air Products has been declared by the management of the Arkansas Tax Back Program to be an appropriate applicant to benefit from the features of the program; and,

WHEREAS, Essick Air Products will be expanding or purchasing an existing facility, or purchase an existing facility and make upgrades, and purchase machinery and equipment with a total estimated project cost of Two Million, Eight Hundred Twenty Thousand Dollars ($2,820,000.00); and,

WHEREAS, the project will result in approximately fifteen (15) new jobs with an annual payroll of Four Hundred Twenty-Nine Thousand Dollars ($429,000.00) for new employees hired for this project, with possible employment of up to a total of 165 employees; and,

WHEREAS, Essick Air Products has agreed to furnish to the management of the Arkansas Tax Back Program all information necessary to assure compliance with the terms and conditions of the program;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF LITTLE ROCK, ARKANSAS:

Section 1. The City endorses and the Mayor is authorized to execute any required Certificate of Local Government Endorsement of Essick Air Products to participate in the Arkansas Tax Back Program and to be eligible to benefit from any refunds and tax credits, including City gross receipts and compensating use tax credits, in accordance with the regulations of the Arkansas Tax Back Program.

Section 2. To the extent the City has authority to grant such authority, the Department of Finance and Administration is authorized to refund any City Sales and Compensating Use Taxes collected from Essick Air Products during the period of time that it participates in the Arkansas Tax Back Program.

Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication shall not affect the remaining portions of the resolution which shall remain in full force and
effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the resolution.

Section 4. Repealer. All laws, ordinances, resolutions, or parts of the same, that are inconsistent with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

ADOPTED: July 7, 2015

ATTEST:                        APPROVED:

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Susan Langley, City Clerk      Mark Stodola, Mayor

APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney