RESOLUTION NO. _____

A RESOLUTION TO APPROPRIATE FIVE HUNDRED THOUSAND DOLLARS ($500,000) FROM THE TECHNOLOGY PARK SPECIAL PROJECT FUND TO THE CENTRAL ARKANSAS TECHNOLOGY PARK AUTHORITY; AND FOR OTHER PURPOSES.

WHEREAS, pursuant to Section 1 of Little Rock, Ark., Ordinance No. 22,234 (March 7, 2023), the City indicated that it would set aide up to Three Million Dollars ($3,000,000) in proceeds for economic development, and specifically for the development of the technology park; and,

WHEREAS, the Executive Director of the Central Arkansas Technology Park Authority, which operates as the Little Rock Technology Park has requested funding to further the process of development of the technology park, and,

WHEREAS, there is a desire that the City appropriate these funds so that it can proceed with various activities including, but not limited to, further development of the technology park facilities.

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

Section 1. The City appropriates the sum of Five Hundred Thousand Dollars ($500,000) for the Little Rock Technology Park, to be paid at this time, from the Little Rock Technology Park Special Project Account No. 108129-S10C522.

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 was not originally a part of the resolution.

Section 4. ***Repealer.*** All resolutions, bylaws, and other matters inconsistent with this resolution are hereby repealed to the extent of such inconsistency.

ADOPTED: August 20, 2024

ATTEST: **APPROVED:**

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Allison Segars, Acting City Clerk **Frank Scott, Jr., Mayor**

APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney