

ORDINANCE NO. 0-80-27

AN ORDINANCE AMENDING SECTION 4.52.01 OF  
CHAPTER 4.52 OF THE CONWAY MUNICIPAL CODE:  
AND FOR DECLARING AN EMERGENCY AND FOR OTHER  
PURPOSES:

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS:

Section 1. That Section 4.52.01 of Chapter 4.52 of the Conway  
Municipal Code be amended to read as follows:

4.52.01 Payment by Act 9 Industries as of October 14, 1980.

All Act 9 Industries locating in the City of Conway, Arkansas, shall  
pay, in lieu of taxes, 1% of bonded indebtedness of such industry.  
Percentage paid as aforesaid will be based on bonds actually sold  
each year and is not to be based on the total authorization, and will  
cover all issues of bonds until the end of the agreement with the  
City, at which time the industry will be responsible for paying those  
property taxes as assessed by the Faulkner County Tax Assessor.

Section 2. That all ordinances or parts of ordinances in conflict  
herewith are repealed to the extent of such conflict.

Section 3. That this ordinance being necessary for the protection  
of the public peace, health and safety, an emergency is hereby declared  
to exist and this ordinance shall be in full force and effect from and  
after its passage and approval.

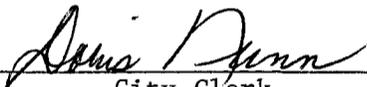
Passed this 14th day of October, 1980.

APPROVED:



Mayor

ATTEST:

  
City Clerk