

ORDINANCE NO. O-98-39

AN ORDINANCE FIXING THE RATES TO BE CHARGED FOR ELECTRIC SERVICE IN CONWAY, ARKANSAS AND DECLARING AN EMERGENCY.

WHEREAS, the charges for electric service currently collected by the Conway Corporation were established by Ordinance O-84-41 and O-96-58; and,

WHEREAS, the City of Conway, Conway Corporation and Entergy Arkansas, Inc., have recently executed Amendment Six to the Power Coordination, Interchange and Transmission Agreement which effectively lowers the cost of wholesale power to the City of Conway; and,

WHEREAS, current electric rates need to be amended in order to allow Conway's ratepayers to benefit from this agreement.

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

Section One. That the retail rates for electric service attached to and hereby made a part of this Ordinance are adopted as the rates to be charged for electric service in the City of Conway, Arkansas as fair and equitable for electric service. These rates are to be collected by the Conway Corporation beginning with billings rendered after April 1, 1998.

Section Two. The City Council hereby ascertains and declares that in order for the ratepayers to take advantage of these lower costs, there is immediate need for the adoption of the herewith attached rates, and that adoption of said rates is necessary to protect the health and welfare of the inhabitants of the City of Conway; and that, therefore, an emergency exists and this ordinance shall take effect and be in force from and after its passage and publication.

PASSED 3-30-98

APPROVED: David A. Finley MAYOR

ATTEST: Martha L. Lutz CITY CLERK