

USE OF SURPLUS SALES AND USE TAX

ORDINANCE NO. 130

AN ORDINANCE PROVIDING FOR THE USE OF THE SURPLUS FUNDS FROM THE EXPIRED ONE PERCENT SALES AND USE TAX WITHIN THE CITY OF CHERRY VALLEY, ARKANSAS, AND PRESCRIBING OTHER MATTERS PERTAINING THERETO.

WHEREAS, There are surplus funds from the expired one percent sales and use tax within the City of Cherry valley that was used to acquire, construct and equip a building to house an ambulance service, police department and fire department.

WHEREAS, THE City Council of City of Cherry Valley, Arkansas (the "City"), has determined that there is a great need for immediately acquiring and/or constructing and equipping additional buildings to house the fire department, and that the surplus funds from the one percent sales and use tax within the city of Cherry Valley should be used for such purpose,

NOW THEREFORE, BE IT ORDAINED by the City Council of the City of Cherry Valley, Arkansas:

SECTION 1:

\$75,000.00 of the surplus funds from the expired one percent sales and use tax within the City of Cherry Valley shall be used for the acquisition and/or construction and equipping of buildings to house the fire department.

SECTION 2:

That all ordinances and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

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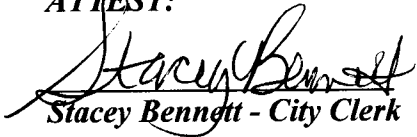
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SECTION 3:

That this Ordinance shall not take effect until an election is held on the question of the use of the surplus Sales and Use Tax at which a majority of the electors voting on the question shall have approved the use.

PASSED: June 9, 2009

ATTEST:


Stacey Bennett - City Clerk

APPROVED:


Forrest M. Wood - Mayor