

**LEVYING SALES AND USE TAX**

**ORDINANCE NO. 171**

***AN ORDINANCE PROVIDING FOR THE LEVY OF A 1% SALES AND USE TAX WITH THE CITY OF CHERRY VALLEY, ARKANSAS, TO BE DIVIDED AS FOLLOWS: 3/4 TO THE CITY PARK COMPLEX AND 1/4 TO THE CITY GENERAL FUND; PRESCRIBING OTHER MATTERS PERTAINING THERETO;***

***WHEREAS, the City Council of Cherry Valley, Arkansas (the "City"), has determined that there is a great need for immediate improvement of municipal services and for a source of revenue to finance such services; and***

***WHEREAS, Title 26, Chapter 75, Subchapter 2 {or Subchapter 3 if the second authority is to be used} of the Arkansas Code of 1987 Annotated ("the Authorizing Legislation") provides for a levy of a one percent (1%) city wide sales and use tax.***

***NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHERRY VALLEY, ARKANSAS:***

**SECTION 1**

***Under the authority of the Authorizing Legislation, there is hereby levied a one percent (1%) Tax on the Gross Receipts from the sale at retail within the City of all items which are subject to the Arkansas Gross Receipts Act of 1941, as amended (Ark. Code Ann § 26-52-101, et seq.) and the imposition of the excise (or use) tax on the storage, use, distribution or consumption within the City of tangible personal property subject to Arkansas Compensating Tax Act of 1949, as amended (Ark. Code Ann. § 26-53-101, et seq). at a rate of one percent (1%) of the sale price of the property or, in the case of leases or rentals, of the lease or rental price (collectively, the "Sales and Use Tax").***

**SECTION 2**

***That all ordinances and parts thereof in conflict here within are hereby repealed to the extent of such conflict.***

**SECTION 3**

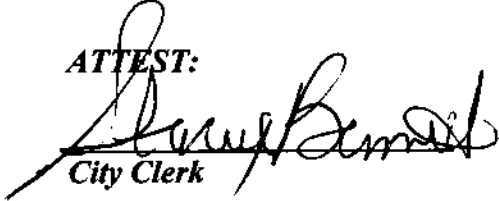
***That this Ordinances shall not take effect until an election is held on the question of levying the Sales and Use Tax at which a majority of the electors voting on the question shall have approved the levy of the Sales and Use Tax.***

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PASSED AND APPROVED the 12 day May, 2020.

ATTEST:

  
City Clerk

  
Mayor

