RESOLUTION NO. ____

A RESOLUTION CERTIFYING LOCAL GOVERNMENT ENDORSEMENT OF ALTECH RECYCLING, LLC TO PARTICIPATE IN THE TAX BACK PROGRAM AS AUTHORIZED BY SECTION 15-4-2706(D) OF THE CONSOLIDATED INCENTIVE ACT OF 2003; AND FOR OTHER PURPOSES.

WHEREAS, in order to be considered for participation in the Tax Back Program, the local government must endorse a business to participate in the Tax Back Program and authorize the refund of local sales and use taxes as provided in the Consolidated Incentive Act of 2003; and

WHEREAS, said endorsement must be made on specific form available from the Arkansas Department of Economic Development; and

WHEREAS, Altech Recycling, LLC, 4500 West Bethany Road, North Little Rock, Arkansas, has sought to participate in the program and more specifically has requested benefits accruing from the purchase and installation of new equipment, and modification of a leased facility located at 2601 Central Airport Road in the City of North Little Rock; and

WHEREAS, Altech Recycling, LLC has agreed to furnish the local government all necessary information for compliance.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTH LITTLE ROCK, ARKANSAS:

SECTION 1: That Altech Recycling, LLC is hereby endorsed by the City Council of North Little Rock, Arkansas for benefits from the sales and use tax refunds as provided by Section 15-4-2706(d) of the Consolidated Incentive Act of 2003.

SECTION 2: That the Department of Finance and Administration is authorized to refund local sales and use tax to Altech Recycling, LLC.

SECTION 3: That this Resolution shall be in full force and effect from and after its passage and approval.

PASSED: APPROVED:

_____   _____
                                                 Mayor Terry C. Hartwick

SPONSOR: ATTEST:

Terry Hartwick
Mayor Terry C. Hartwick   _____
                                                 Diane Whitbey, City Clerk

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APPROVED AS TO FORM:

Amy Beckman Fields, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/kt

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