

FILED

2021 FEB 11 AM 11:02

CO. CLERK
BENTON COUNTY, AR

ORDINANCE NO. 2021-47

AN ORDINANCE AMENDING ORDINANCE NO. 2003-108 IN ORDER TO EXTEND THE LEVY, FROM DECEMBER 31, 2032 TO DECEMBER 31, 2046, OF THE 1% SALES AND USE TAX WITHIN THE CITY OF BENTONVILLE, ARKANSAS LEVIED THEREBY TO FINANCE CAPITAL IMPROVEMENTS FOR MUNICIPAL PURPOSES AND/OR TO PAY AND SECURE THE REPAYMENT OF CAPITAL IMPROVEMENT BONDS APPROVED BY THE VOTERS AND ISSUED BY THE CITY FROM TIME TO TIME; AND PRESCRIBING OTHER MATTERS RELATING THERETO.

WHEREAS, pursuant to Ordinance No. 2003-108 adopted June 24, 2003, as amended by Ordinance No. 2007-68 adopted June 12, 2007 ("Ordinance No. 2003-108"), and an election held April 12, 2003, the City of Bentonville, Arkansas (the "City") has levied a City-wide 1% sales and use tax (the "Tax"); and

WHEREAS, the net collections of the Tax, after deduction of the administrative charges of the State of Arkansas, are used by the City to finance capital improvements for municipal purposes and/or to secure the repayment of capital improvement bonds approved by the voters and issued by the City from time to time; and

WHEREAS, the Tax as originally levied was set to expire on October 1, 2013; and

WHEREAS, the Tax was extended to December 31, 2032 after approval by the voters at the special election held August 14, 2007; and

WHEREAS, the City Council has determined that it would be in the best interest of the City to extend the levy of the Tax until December 31, 2046; and

WHEREAS, it is necessary to amend Ordinance No. 2003-108 to provide for such extension of the levy of the Tax;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Bentonville, Arkansas;

Section 1. Section 3 of Ordinance No. 2003-108 is hereby amended to read as follows:

"Section 3. The Sales and Use Tax levied by this Ordinance shall expire on December 31, 2046."

Section 2. The provisions of this Ordinance are hereby declared to be separable, and if any provision shall for any reason be held illegal or invalid, it shall not affect the validity of the remainder of this Ordinance.

Section 3. Ordinance No. 2003-108, as amended hereby, shall remain and be in full force and effect.

PASSED: FEBRUARY 9, 2021.

ATTEST:

Kirby Rommes
City Clerk

APPROVED:

Stephanie O'Connor
Mayor

(SEAL)



CERTIFICATE

The undersigned, City Clerk of Bentonville, Arkansas, hereby certifies that the foregoing pages are a true and perfect copy of Ordinance No. 2021-47, passed at a regular session of the City Council of Bentonville, Arkansas, held at the regular meeting place of the City Council at 6 o'clock p.m., on the 9 day of FEBRUARY, 2021, and that the Ordinance is of record, now in my possession.

GIVEN under my hand and seal this 9 day of FEBRUARY, 2021.

Kirley Rummis
City Clerk

(SEAL)

