

FILED

ORDINANCE NO. 707

2021 JUN 16 AM 9:40

BETSY HARRELL
CLERK & PROBATE CLERK
BENTON COUNTY, AR

AN ORDINANCE PROVIDING FOR THE LEVY OF A ONE PERCENT (1%) SALES AND USE TAX WITHIN THE CITY OF PEA RIDGE, ARKANSAS; AND PRESCRIBING OTHER MATTERS PERTAINING THERETO.

WHEREAS, the City Council of the City of Pea Ridge, Arkansas (the "City") has determined that there is a great need for a source of revenue to be used first, as needed, to pay and secure the repayment of bonds approved by the voters and issued from time to time to finance capital improvements with the balance to be used (a) for the police department; (b) for the fire department; (c) for the street department and (d) for the parks department; and

WHEREAS, Title 26, Chapter 75, Subchapter 2 of the Arkansas Code of 1987 Annotated (the "Authorizing Legislation") provides for the levy of city-wide sales and use taxes at the rate of 0.125%, 0.25%, 0.5%, 0.75% or 1%, or any combination thereof; and

WHEREAS, the City is currently levying a 1% sales and use tax under the authority of the Authorizing Legislation; and

WHEREAS, the City Council has proposed the levy of an additional one percent (1%) city-wide sales and use tax under the authority of the Authorizing Legislation;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Pea Ridge, Arkansas:

Section 1. Under the authority of the Authorizing Legislation, there is hereby levied a new 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 (A.C.A. §§26-52-101, et seq.), and the imposition of a new excise (or use) tax on the storage, use, distribution or other consumption within the City of tangible personal property subject to the Arkansas Compensating Tax Act of 1949, as amended (A.C.A. §§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"). The Sales and Use Tax shall be levied and collected on the gross receipts, gross proceeds or sales price in the maximum amount allowed from time to time under Arkansas law, subject to rebates and limitations as from time to time required by Arkansas statutes for certain single transactions.

Section 2. The Sales and Use Tax shall be levied, and the net collections received after deduction of the administrative charges of the State of Arkansas and required rebates will be used first, as needed, to pay and secure the repayment of bonds approved by the voters and issued from time to time to finance capital improvements with the balance to be used (a) for the police department; (b) for the fire department; (c) for the street department and (d) for the parks

2021 3228

department. The levy of the Sales and Use Tax is not dependent on any bonds being approved or issued.

Section 3. Following adoption, this Ordinance shall be posted in the following five public places in the City: City Hall, Water Department, Library, Equity Bank and Arvest Bank.

Section 4. All ordinances and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 5. This Ordinance 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.

PASSED: June 15, 2021.

ATTEST:

Sandy Button
City Clerk

APPROVED:

[Signature]
Mayor

(SEAL)



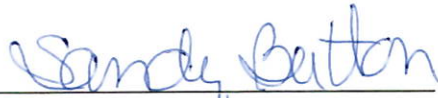
2021 JUN 16 AM 9:40
BETSY HARRELL
CO & PROBATE CLERK
BENTON COUNTY, AR

FILED

CERTIFICATE

The undersigned, City Clerk of Pea Ridge, Arkansas, hereby certifies that the foregoing pages are a true and perfect copy of Ordinance No. 707, passed at a regular session of the City Council of Pea Ridge, Arkansas, held at the regular meeting place of the City Council at 7:00 o'clock p.m., on the 15th day of June, 2021, and that the Ordinance is of record in Ordinance Record Book No. _____, Page _____, now in my possession.

GIVEN under my hand and seal this 15th day of June, 2021.



City Clerk

(SEAL)



2021 JUN 16 AM 9:40
BETSY HARRELL
CO. & PROBATE CLERK
BENTON COUNTY, AR

FILED

FILED

ORDINANCE NO. 708

2021 JUN 16 AM 9:40

AN ORDINANCE CALLING A SPECIAL ELECTION IN THE CITY OF PEA RIDGE, ARKANSAS ON THE QUESTION OF LEVYING A ONE PERCENT (1%) SALES AND USE TAX WITHIN THE CITY OF PEA RIDGE, ARKANSAS; AND PRESCRIBING OTHER MATTERS PERTAINING THERETO.

BETSY HARRELL
CLERK & PROBATE CLERK
BENTON COUNTY, AR

WHEREAS, the City Council of the City of Pea Ridge, Arkansas (the "City") has adopted Ordinance No. 707 (the "Tax Ordinance") providing for the levy of a new one percent (1%) sales and use tax within the City (the "Sales and Use Tax") to be used first, as needed, to pay and secure the repayment of bonds approved by the voters and issued from time to time to finance capital improvements with the balance to be used (a) for the police department; (b) for the fire department; (c) for the street department and (d) for the parks department; and

WHEREAS, the purpose of this Ordinance is to call a special election on the question of the levy of the Sales and Use Tax;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Pea Ridge, Arkansas:

Section 1. There is hereby called a special election to be held on September 14, 2021, at which election there shall be submitted to the electors of the City the question of the levy of the Sales and Use Tax.

Section 2. The question of levying the Sales and Use Tax shall be placed on the ballot for the election in substantially the following form:

1% SALES AND USE TAX

Adoption of a new 1% local sales and use tax within the City of Pea Ridge (the "Tax"), the net collections of which remaining after deduction of the administrative charges of the State of Arkansas and required rebates will be used first, as needed, to pay and secure the repayment of bonds approved by the voters and issued from time to time to finance capital improvements with the balance to be used (a) for the police department; (b) for the fire department; (c) for the street department and (d) for the parks department. The levy of the Tax is not dependent on any bonds being approved or issued.

FOR.....

AGAINST

Section 3. The election shall be held and conducted and the vote canvassed and the results declared under the law and in the manner now provided for municipal elections and only qualified voters of the City shall have the right to vote at the election.

Section 4. The results of the election shall be proclaimed by the Mayor, and his Proclamation shall be published one time in a newspaper having a general circulation in the City, which Proclamation shall advise that the results as proclaimed shall be conclusive unless attacked in the courts within thirty days after the date of publication.

Section 5. A copy of this Ordinance shall be (a) filed with the Benton County Clerk at least 60 days prior to the election date and (b) given to the Benton County Board of Election Commissioners so that the necessary election officials and supplies may be provided. A certified copy of this Ordinance and the Tax Ordinance shall also be provided to the Commissioner of Revenues of the State of Arkansas as soon as practical.


Section 6. Following adoption, this Ordinance shall be posted in the following five public places in the City: City Hall, Water Department, Library, Equity Bank and Arvest Bank.

Section 7. The Mayor and City Clerk, for and on behalf of the City, are hereby authorized and directed to do any and all things necessary to call and hold the special election as herein provided and to perform all acts of whatever nature necessary to carry out the authority conferred by this Ordinance.

Section 8. All ordinances and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

PASSED: June 15, 2021.

ATTEST:



City Clerk

APPROVED:



Mayor

(SEAL)



2021 JUN 16 AM 9:40
BETSY HARRELL
CO & PROBATE CLERK
BENTON COUNTY, AR

FILED

CERTIFICATE

The undersigned, City Clerk of Pea Ridge, Arkansas, hereby certifies that the foregoing pages are a true and perfect copy of Ordinance No. 708, passed at a regular session of the City Council of Pea Ridge, Arkansas, held at the regular meeting place of the City Council at 7:00 o'clock p.m., on the 15th day of June, 2021 and that the Ordinance is of record in Ordinance Record Book No. _____, Page _____, now in my possession.

GIVEN under my hand and seal this 15th day of June, 2021.

Sandy Butten

City Clerk

(SEAL)



2021 JUN 16 AM 9:40
BETSY HARRELL
CO & PROSTATE CLERK
BENTON COUNTY, AR

FILED

FILED

ORDINANCE NO. 709

2021 JUN 16 AM 9:40

BETSY HARRELL
CO. CLERK
PEA RIDGE, AR

AN ORDINANCE CALLING A SPECIAL ELECTION IN THE CITY OF PEA RIDGE, ARKANSAS ON THE QUESTION OF ISSUING BONDS UNDER AMENDMENT NO. 62 TO THE CONSTITUTION OF THE STATE OF ARKANSAS FOR THE PURPOSE OF FINANCING ALL OR A PORTION OF THE COSTS OF CAPITAL IMPROVEMENTS; AND PRESCRIBING OTHER MATTERS PERTAINING THERETO.

WHEREAS, the City Council of the City of Pea Ridge, Arkansas (the "City") has determined that the City is in need of new streets or improvements to existing streets, including any curb, gutter and drainage improvements, utility adjustments and sidewalks related thereto (the "Improvements"); and

WHEREAS, the City Council proposes to finance all or a portion of the costs of the Improvements by the issuance of capital improvement bonds (the "Bonds") in the maximum aggregate principal amount of \$5,800,000 under the authority of Amendment No. 62 to the Constitution of the State of Arkansas ("Amendment 62") and Title 14, Chapter 164, Subchapter 3 of the Arkansas Code of 1987 Annotated (the "Authorizing Legislation"); and

WHEREAS, the City Council proposes to retire the Bonds with collections of a 1% sales and use tax levied within the City by Ordinance No. 707, adopted June 15, 2021 (the "Tax"); and

WHEREAS, the purpose of this Ordinance is to submit to the electors of the City the question of issuing the Bonds, at a special election to be called for that purpose;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Pea Ridge, Arkansas:

Section 1. There is hereby called a special election to be held on September 14, 2021, at which election there shall be submitted to the electors of the City the question of issuing the Bonds under Amendment 62 and the Authorizing Legislation to finance all or a portion of the costs of the Improvements, in the maximum principal amount of \$5,800,000, to be secured by collections of the Tax.

Section 2. The question of issuing the Bonds shall be placed on the ballot for the election in substantially the following form:

STREET IMPROVEMENT BONDS

Bonds of the City of Pea Ridge in the maximum aggregate principal amount of \$5,800,000 to finance all or a portion of the costs of new streets or improvements to existing streets, including any curb, gutter and drainage improvements, utility adjustments and sidewalks related thereto, and, in order to pay the bonds, the pledge

2021 3234

of a new 1% local sales and use tax levied within the City by Ordinance No. 707, adopted June 15, 2021, if such tax is separately approved by the voters.

FOR.....

AGAINST

Section 3. The election shall be held and conducted and the vote canvassed and the results declared under the law and in the manner now provided for municipal elections unless otherwise provided in the Authorizing Legislation and only qualified voters of the City shall have the right to vote at the election.

Section 4. The results of the election shall be proclaimed by the Mayor, and the Proclamation shall be published one time in a newspaper having a general circulation in the City, which Proclamation shall advise that the results as proclaimed shall be conclusive unless attacked in the courts within thirty days after the date of publication.

Section 5. A copy of this Ordinance shall be (a) filed with the Benton County Clerk at least 60 days prior to the election date and (b) given to the Benton County Board of Election Commissioners so that the necessary election officials and supplies may be provided. A certified copy of this Ordinance shall also be provided to the Commissioner of Revenues of the State of Arkansas as soon as practical.

Section 6. Following adoption, this Ordinance shall be posted in the following five public places in the City: City Hall, Water Department, Library, Equity Bank and Arvest Bank.

Section 7. The Mayor and City Clerk, for and on behalf of the City, are hereby authorized and directed to do any and all things necessary to call and hold the special election as herein provided and to perform all acts of whatever nature necessary to carry out the authority conferred by this Ordinance.

Section 8. If any Bonds are approved and issued, the City intends to negotiate with Stephens Inc., which has assisted the City in preparation of the Bond size and repayment structure, for the sale of the Bonds.

Section 9. All ordinances and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

2021 JUN 16 AM 9:40
BETSY HARRILL
CO & PROBATE CLERK
BENTON COUNTY, AR

FILED

PASSED: June 15, 2021.

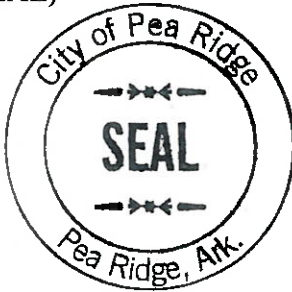
ATTEST:

Sandy Butten
City Clerk

APPROVED:

John Clark
Mayor

(SEAL)



BETSY HARRELL
CO. & PROBATE CLERK
RENTON COUNTY, AR

2021 JUN 16 AM 9:40

FILED

CERTIFICATE

The undersigned, City Clerk of Pea Ridge, Arkansas hereby certifies that the foregoing pages are a true and perfect copy of Ordinance No. 709 passed at a regular session of the City Council of Pea Ridge, Arkansas, held at 7:00 o'clock p.m., on the 15th day of June, 2021, and that the Ordinance is of record in Ordinance Record Book No. _____, Page _____ now in my possession.

GIVEN under my hand and seal this 15th day of June _____ n, 2021.

Sandy Button

City Clerk

(SEAL)



2021 JUN 16 AM 9:41
BETSY HARRELL
CO & PROBATE CLERK
BENTON COUNTY, AR

FILED

FILED

PROOF OF POSTING

2021 JUN 16 AM 9:43

STATE OF ARKANSAS

COUNTY OF BENTON

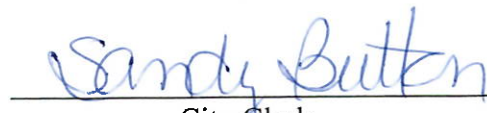
BETSY HARRELL
CO & PROBATE CLERK
BENTON COUNTY, AR

We, Jackie Crabtree and Sandy Button, as Mayor and City Clerk, respectively, of and for the City of Pea Ridge, Benton County, Arkansas (the "City"), hereby certify that a certified copy of Ordinance Nos. 707, 708 and 709 (collectively, the "Election Ordinances") were, on June 16, 2021, posted in the following five public places inside the corporate limits of the City: City Hall, Water Department, Library, Equity Bank and Arvest Bank, and that the Election Ordinances remained posted for thirty (30) days.

DATED this 19th day of July, 2021.



Mayor



City Clerk

(SEAL)



2021 3238