

ORDINANCE NO. 389

FILED

2024 AUG 13 AM 10:13

AN ORDINANCE PROVIDING FOR THE LEVY OF A ONE AND ONE-HALF OF ONE PERCENT (1.5%) SALES AND USE TAX WITHIN THE CITY OF GREENLAND, ARKANSAS, AND PRESCRIBING OTHER MATTERS PERTAINING THERETO.

DEBRA LEWALLEN
CLERK
GREENLAND, ARKANSAS

WHEREAS, the City Council of the City of Greenland, Arkansas (the "City") has determined that there is a great need for a source of revenue to be used as follows: (a) first, to pay and secure the repayment of bonds approved by the voters and issued by the City from time to time to finance capital improvements and (b) second, after making debt service payments described in (a) or if no bonds are outstanding, for general purposes of City government; 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 a new one and one-half of one percent (1.5%) 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 Greenland, Arkansas:

Section 1. Under the authority of the Authorizing Legislation, there is hereby levied a new one and one-half of one percent (1.5%) 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 and one-half of one percent (1.5%) 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 required for certain single transactions as from time to time required by Arkansas statutes.

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 shall be used by the City as follows: (a) first, to pay and secure the repayment of bonds approved by the voters and issued by the City from time to time to finance capital improvements and (b) second, after making debt service payments described in (a) or if no bonds are outstanding, for general purposes of City government.

Section 3. All ordinances and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 4. 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.

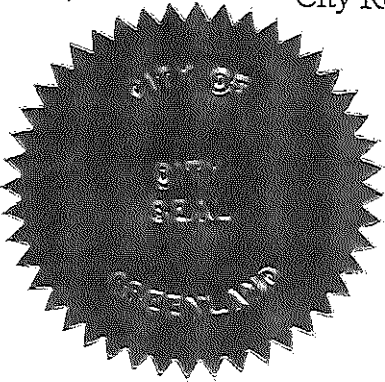
PASSED: AUGUST 12 2024.

ATTEST:

Yvonne McCand
City Recorder

APPROVED:

[Signature]
Mayor



CERTIFICATE

The undersigned, City Recorder of Greenland, Arkansas, hereby certifies that the foregoing pages are a true and perfect copy of Ordinance No. 389, passed at a regular session of the City Council of Greenland, Arkansas, held at the regular meeting place of the City Council at 6 o'clock p.m., on the 12th day of August, 2024, and that the Ordinance is of record in Ordinance Record Book No. _____, Page 19, now in my possession.

GIVEN under my hand and seal this 13th day of August, 2024.

Christy McCord

City Recorder

