

R-09-08

RESOLUTION NO. _____

**A RESOLUTION CERTIFYING LOCAL GOVERNMENT
ENDORSEMENT OF CATERPILLAR, INC. TO PARTICIPATE
IN THE TAX BACK PROGRAM AS AUTHORIZED BY
SECTION 15-4-2706(D) OF THE CONSOLIDATED INCENTIVE
ACT OF 2003.**

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 benefit from the sales and use tax refunds 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, Caterpillar, Inc. 9201 Faulkner Lake Road, North Little Rock, Arkansas 72117, has sought to participate in the program and more specifically has requested benefits accruing from expansion of the specific facility; and

WHEREAS, Caterpillar, Inc. 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 Caterpillar, Inc. 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 Caterpillar, Inc.

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

PASSED:

APPROVED:

Mayor Patrick H. Hays

SPONSOR:

ATTEST:

Mayor Patrick H. Hays

Diane Whitbey, City Clerk

APPROVED AS TO FORM:

C. Jason Carter, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY