

R-09-31

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE MAYOR & CITY CLERK TO ENTER INTO AN ENERGY ATTRIBUTES SALE AGREEMENT WITH L'OREAL USA; AND FOR OTHER PURPOSES.

WHEREAS, the City of North Little Rock's Murray Hydroelectric Facility generates energy and is considered an environmentally beneficial, renewable energy resource; and

WHEREAS, L'Oreal USA in North Little Rock is interested in purchasing energy attributes from the City; and

WHEREAS, it is in the best interests of the City to enter into an agreement with L'Oreal USA for the sale of energy attributes from the Murray Hydroelectric Plant.

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

SECTION 1: That the Mayor and City Clerk are hereby authorized to enter into an Energy Attributes Sale Agreement (substantially similar to Exhibit "A" attached hereto) with L'Oreal USA.

SECTION 2: 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/b