



STATE OF ARKANSAS
City of Brookland

FILED

SEP 01 2015

KADE HOLLIDAY
COUNTY & PROBATE COURT CLERK

Ordinance No. 2

ORDINANCE NO. 2015-26

AN ORDINANCE CALLING A SPECIAL ELECTION IN THE CITY OF BROOKLAND, ARKANSAS ON THE QUESTION OF LEVYING A TWO PERCENT (2%) SALES AND USE TAX TO PAY AND SECURE THE REPAYMENT OF BONDS ISSUED TO FINANCE WATER IMPROVEMENTS; AND PRESCRIBING OTHER MATTERS PERTAINING THERETO.

WHEREAS, the City Council of the City of Brookland, Arkansas (the "City") has passed on August 31, 2015, Ordinance No. 2015-25 providing for the levy of a new two percent (2%) sales and use tax within the City (the "Sales and Use Tax") to pay and secure the repayment of bonds approved by the voters and issued by the City in the maximum aggregate principal amount of \$4,700,000 to finance all or a portion of the costs of extensions, betterments, and improvements to the City's water facilities ("Water Improvement Bonds"); 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 Brookland, Arkansas:

Section 1. There is hereby called a special election to be held on November 10, 2015, 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:

2% SALES AND USE TAX

Adoption of a new two percent (2%) local sales and use tax within the City of Brookland to pay and secure the repayment of bonds approved by the voters and issued by the City in the maximum aggregate principal amount of \$4,700,000 to finance all or a portion of the costs of extensions, betterments and improvements to the City's water facilities ("Bonds").

The collections of the tax remaining after deduction of the administrative charges of the State of Arkansas and required rebates shall be used as set forth above; provided that any amounts not necessary to pay in full the Bonds may be used for water system purposes.

The tax shall expire on the first date on which the tax can be administratively removed when (a) there are sufficient funds to pay in full any outstanding Bonds secured by a pledge of collections of the tax and (b) the City Council determines that the purposes of the tax cannot be or cannot continue to be fulfilled because no Bonds secured by a pledge of collections of the tax will be issued in the future.

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 Title 26, Chapter 75, Subchapter 3 of the Arkansas Code of 1987 Annotated 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 filed with the Craighead County Clerk at least sixty (60) days prior to the election date. A copy of this Ordinance shall also be given to the Craighead 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. The Mayor and City Recorder, 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 7. Following adoption, this Ordinance shall be posted in the following public places in the City: City Hall, Police Station, Post Office, LaCascada Restaurant, and Dollar General.

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

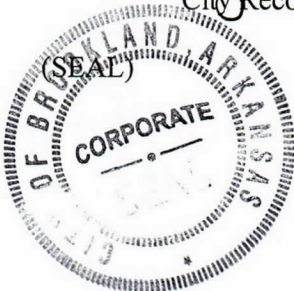
PASSED: August 31, 2015.

ATTEST:


City Recorder

APPROVED:


Mayor



CERTIFICATE

The undersigned, City Recorder of Brookland, Arkansas, hereby certifies that the foregoing pages are a true and perfect copy of Ordinance No. 2015-26, passed at a special session of the City Council of Brookland, Arkansas, held at the regular meeting place of the City Council at 7:00 o'clock p.m., on the 31st day of August, 2015, and that the Ordinance is of record in the Ordinance Record Book now in my possession.

GIVEN under my hand and seal this 31st day of August, 2015.


City Recorder

