

Tax Back

Resolution



RESOLUTION No. R-76-20

RESOLUTION OF THE BOARD OF DIRECTORS OF THE CITY OF FORT SMITH CERTIFYING LOCAL GOVERNMENT ENDORSEMENT OF BUSINESS 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

WHEREAS, the local government must authorize the refund of local sales and use taxes as provided in the Consolidated Incentive Act of 2003; and

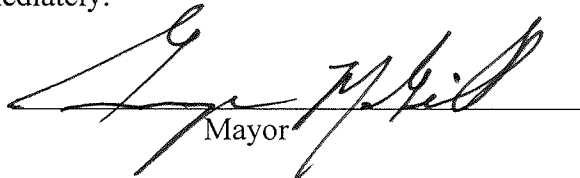
WHEREAS, said endorsement must be made on specific form available from the Arkansas Economic Development Commission; and

WHEREAS, Covia ISP, Inc. has sought to participate in the program and more specifically has requested benefits accruing from construction and/or expansion at its facility located at 5300 Gerber Road, Fort Smith, Arkansas; and

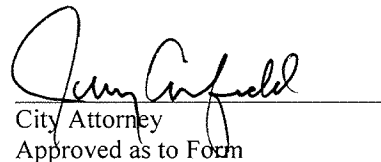
WHEREAS, Covia ISP, Inc. has agreed to furnish the local government all necessary information for compliance.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF FORT SMITH, ARKANSAS, THAT:

1. Covia ISP, Inc., and its current and future subsidiaries, be endorsed by the Board of Directors of the City of Fort Smith for benefits from the sales & use tax refunds as provided by Section 15-4-2706(d) of the Consolidated Incentive Act of 2003.
2. **The Department of Finance and Administration is authorized to refund local sales and use taxes to Covia ISP, Inc.**
3. This resolution shall take effect immediately.


Mayor

Date Passed: 7/7/2020
Attest: Sherril Gard
City Clerk


City Attorney
Approved as to Form