

Tax Back

Resolution



RESOLUTION No. R-207-21

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, KOPCO, Inc. has sought to participate in the program and more specifically has requested benefits accruing from construction and/or expansion at and near its existing facility located at 8307 Ball Road, Fort Smith, Arkansas; and

WHEREAS, KOPCO, 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. KOPCO, 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 KOPCO, Inc.**
3. This resolution shall take effect immediately.

Date Passed: December 14, 2021

Attest: Shuni Sand
City Clerk

[Signature]
Mayor

[Signature]
City Attorney
Approved as to Form

 This item supports the following goal(s) or policies of the Future Fort Smith Comprehensive Plan: ED-3