

ORDINANCE NO. 1266

AN ORDINANCE REPEALING ORDINANCE NO. 1248, AMENDING CHAPTER 4.33 OF THE EUREKA SPRINGS MUNICIPAL CODE PERTAINING TO DISTRIBUTION OF THE TAX AND DECLARING AN EMERGENCY.

WHEREAS, the crisis regarding revenue bond issues affecting certain wastewater treatment projects in the City of Eureka Springs has been resolved; and

WHEREAS, the City of Eureka Springs is no longer experiencing cash flow problems in paying for the wastewater treatment plant and sewer collection projects;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF EUREKA SPRINGS, ARKANSAS, THAT:

Section 1: That Section 4.33.04 is amended in its entirety to read as follows:

4.33.04 Distribution of Tax Revenues.

The revenue from taxes collected under this Chapter shall be distributed as follows:

- (a) 50% to be used exclusively for water and sewer improvements;
- (b) 40% to be used exclusively for street construction, maintenance and drainage; and
- (c) 10% to be used exclusively for purchase, repair and maintenance of fire and police equipment.

Section 2: Severability. If any part of this Ordinance is held to be unenforceable by any reason by a Court of competent jurisdiction, such holding shall not affect the remaining parts of this Ordinance, which shall remain in full force and effect.

Section 3: Emergency Declared. There is hereby found by the City Council of the City of Eureka Springs, Arkansas, that unless Article 4.33.04 of the Eureka Springs Municipal Code is amended as hereinabove set forth and the sales and use tax reallocated, the City services and functions may be drastically affected. Therefore, an emergency is

declared to exist and this Ordinance, being necessary for the preservation of the public peace, health and safety, shall take effect and be in full force from the date of its passage, approval and publication according to law.

PASSED AND ORDAINED BY THE CITY COUNCIL OF THE CITY OF EUREKA SPRINGS, ARKANSAS, this 28th day of October, 1986.

APPROVED:

Donald L. Thurman
Donald L. Thurman, Mayor

ATTEST:

Joanita S. Barner
Deputy Clerk/Treasurer

