

ORDINANCE NO. 1314

AN ORDINANCE AMENDING CHAPTER 4.04.09 OF THE MUNICIPAL CODE OF THE CITY OF EUREKA SPRINGS, ARKANSAS, FOR THE PURPOSE OF INCREASING THE EXISTING FRANCHISE CHARGES PAID BY THE CARROLL ELECTRIC COOPERATIVE CORPORATION

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

SECTION 1:

Chapter 4.04.09 of the Eureka Springs Municipal Code is hereby amended by substituting the words appearing therein, "commencing the 1st day of April, 1977, and continuing thereafter until changed by ordinance, shall be a sum equal to four per cent (4%) of the said corporation's gross revenues," for the words: "commencing the 1st day of October, 1988, and continuing thereafter until changed by ordinance, shall be a sum equal to five percent (5%) of the said Corporation's gross revenues."

SECTION 2:

All ordinance and parts of ordinances in conflict with this Ordinance are hereby repealed.

SECTION 3:

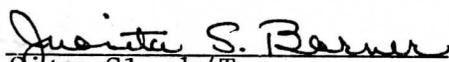
A copy of this Ordinance, certified by the Clerk, shall be delivered to an appropriate official of the Carroll Electric Cooperative Corporation by certified mail, return receipt requested, from the office of the City Clerk.

PASSED AND ORDAINED BY THE CITY COUNCIL OF THE CITY OF EUREKA SPRINGS, ARKANSAS, ON THIS 2nd DAY OF September, 1988.

APPROVED:


RICHARD L. SCHOENINGER, Mayor

ATTEST:


City Clerk/Treasurer

(Seal)

CERTIFICATE

I certify that the foregoing is a true and correct copy of Ordinance No. 1314 passed at a special session of the City Council of the city, held at the regular meeting place at 9 a.m. on the 2nd of September, and that the Ordinance is on record in Ordinance Book No. 5 now in my possession.