

ORDINANCE NO. 1316

AN ORDINANCE AMENDING CHAPTER 4.08.10 OF THE MUNICIPAL CODE OF THE CITY OF EUREKA SPRINGS, ARKANSAS, FOR THE PURPOSE OF INCREASING THE EXISTING FRANCHISE CHARGES PAID BY ARKANSAS WESTERN GAS COMPANY

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

SECTION 1:

Chapter 4.08.10 of the Eureka Springs Municipal Code is hereby amended by substituting the words appearing therein: "During the life of this franchise, the Grantee shall pay to Grantor each year a franchise tax in an amount equal to four per cent (4%) of the Grantee's revenues before taxes for residential and commercial customers located within the corporate limits of the City, or \$13,000 whichever is greater" for the words: "During the life of this franchise, the Grantee shall pay to Grantor each year a franchise tax in an amount equal to five per cent (5%) of the Grantee's revenues before taxes for residential and commercial customers located within the corporate limits of the City."

SECTION 2:

All ordinances and parts of ordinances in conflict with this Ordinance are hereby repealed.

SECTION 3:

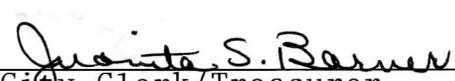
A copy of this Ordinance, certified by the Clerk, shall be delivered to an appropriate official of the Arkansas Western Gas Company by certified mail, return receipt requested, from the office of the City Clerk.

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

CERTIFICATE

(Seal)

I certify that the foregoing is a true and correct copy of Ordinance No. 1316 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 of record in Ordinance Book No. 5 now in my possession.