

ORDINANCE NO. 1426

AN ORDINANCE AMENDING CHAPTER 4.33.04 OF THE EUREKA SPRINGS MUNICIPAL CODE, PROVIDING FOR THE DISTRIBUTION OF THE SALES AND USE TAX COLLECTED UNDER ACT. 990, AND DECLARING AN EMERGENCY

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

Section 1.

Chapter 4.33.04, Eureka Springs Municipal Code, is hereby established to read in its entirety as follows:

4.33.04 Distribution of Tax Revenues:

The revenue from taxes collected under this Chapter shall be distributed as follows, and is effective January 1, 1991:

- (a) Sixty per cent (60%) to be deposited in the General Fund operating account
- (b) Forty per cent (40%) to be deposited in a special account in the Street Fund to be used exclusively for street and/or sidewalk construction, maintenance, repair, operating, street lights and drainage.

Act 990/861

Section 2. Severability.

If any part of this ordinance is held to be unenforceable for 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.

It is hereby found by the City Council of the City of Eureka Springs, Arkansas, that unless a sales and use tax is levied in accordance with this Ordinance, the city will suffer a serious financial crisis; and city services and functions will need to be drastically reduced or eliminated. 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 1st DAY OF December, 1990

APPROVED:


RICHARD L. SCHOENINGER, Mayor

ATTEST:


Joanta S. Barner
City Clerk/Treasurer