

ORDINANCE NO. B- 393

AN ORDINANCE AMENDING ORDINANCE NO. B-362 AND REPEALING ORDINANCE NO. B-386 OF THE CITY OF ARKADELPHIA, ARKANSAS, TO PROVIDE FOR LEVYING ADDITIONAL PRIVILEGE TAX TO BE PAID TO THE CITY OF ARKADELPHIA, ARKANSAS: BY ARKANSAS LOUISIANA GAS COMPANY, PROVIDING FOR THE PAYMENT THEREOF: DECLARING AN EMERGENCY: AND FOR OTHER PURPOSES:

WHEREAS, the Arkansas Louisiana Gas Company (hereinafter referred to as "Gas Company") is or will be duly authorized by franchise ordinance to operate a gas distribution system and appurtenances thereto, used in or incident to the rendition of gas service to Arkadelphia, Arkansas, and to the inhabitants thereof residing in said municipality; and

WHEREAS, the Gas Company is now or will be occupying the streets and alleys of this City, for the purpose of operating, maintaining and extending its gas service to the municipality and the inhabitants and consumers residing in said municipality and supplying the municipality and consumers therein gas service; and

WHEREAS, the municipality is entitled to receive such just and reasonable taxes from the Gas Company which the municipality may lawfully impose and the Gas Company is entitled to pay.

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE CITY OF ARKADELPHIA, ARKANSAS:

The Gas Company will pay a franchise tax to the City as follows:

Section 1.

Beginning January 1, 1981 and thereafter during the life of this franchise, the Company shall pay to the City each quarter, a franchise tax in an amount equal to five percent (5%) of the preceding three (3) months gross gas revenues as paid to the Gas Company by all customers located within the corporate limits of the City of Arkadelphia, Arkansas. The first payment will be due April 15, 1981 based on revenues received during the months of January, February and March

of 1981 and a payment on the 15th day of July, October and January based on preceding three (3) months revenue will be made.

Section 2. City shall have the right to examine and verify, from the records of the Gas Company, any data relating to the gross revenues of Gas Company from customers on which said franchise tax is due.

Section 3. The tax may be passed on by the Gas Company to its customers in the City, in accordance with rules and regulations of the Arkansas Public Service Commission.

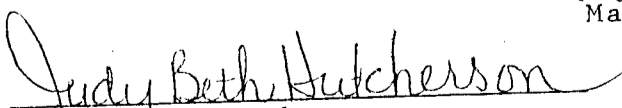
Section 4. All ordinances and parts of ordinances that conflict herewith are hereby repealed including Ordinance No. B-386. Provided, however, Ordinance No. B-362 of the City of Arkadelphia is repealed only to the extent that the same is in direct conflict herewith, and nothing herein shall be construed to alter or change the terms or conditions of the present franchise under which the Gas Company is operating. Said payments set forth in Section 1 shall be in lieu of the payments otherwise called for in the Company's franchise agreement.

Section 5. Whereas, there is a great need for an accurate forecast of revenues in the City of Arkadelphia, Arkansas, to carry on necessary public service; and whereas, such additional taxes are necessary in order to provide additional funds for necessary municipal purposes and it is necessary that this ordinance shall become effective immediately in order to provide for the prompt computation and collection of said taxes; therefore, an emergency is hereby declared to exist and this ordinance being necessary for the immediate protection of the public peace, health, and safety shall take effect immediately upon its passage and approval.

ADOPTED this 5th day of February, 1981.



Mayor Stell Callaway



Judy Beth Hutcherson,
Clerk-Treasurer