

ORDINANCE NO. 81- 8

AN ORDINANCE AMENDING ORDINANCE NO. 81-3, PERTAINING TO THE MUNICIPAL PRIVILEGES AND FRANCHISE TAX FOR ARKANSAS POWER & LIGHT COMPANY IN THE CITY OF POTTSVILLE, ARKANSAS.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF POTTSVILLE, ARKANSAS:

Section 1. Sections 1. and 2. of Ordinance No. 81-3 are hereby amended to read as follows:

Section 1. Beginning with the date of this Ordinance and thereafter during the life of this franchise, the Grantee shall pay to Grantor each year, a franchise tax in an amount equal to: Four and twenty-five hundredths percent (4.25%) of the preceding calendar year's gross residential and commercial electric revenues as paid to the Grantee by residential and commercial customers located within the corporate limits of the City of Pottsville. Payments shall be made by the Grantee to the Grantor in approximately equal quarterly installments. Residential and commercial electric revenues are those revenues so classified pursuant to Grantee's uniform classification standards. Grantor shall have the right to examine and verify, from the records of the Grantee, any data relating to the gross revenues of Grantee from customers on which said franchise tax is due. In the event of a controversy between the Grantor and Grantee as to the amount of gross revenues received by Grantee in the City of Pottsville upon which said tax is due, such controversy shall be referred to the Arkansas Public Service Commission, or such successor regulatory agency which may have jurisdiction over the Grantee, for final determination, and the decision of said Commission shall be binding upon both parties hereto.

Section 2. It is expressly agreed and understood by the Grantor and Grantee that the aforesaid payment shall constitute and be considered as complete payment and discharge by the Grantee, its successors and assigns, of all licenses, fees, charges, impositions or taxes of any kind (other than automobile license fees, special millage taxes, general ad valorem taxes and other general taxes applicable to all citizens and tax payers) which are now or might in the future be imposed by the Grantor under authority conferred upon the Grantor by law. In the event such other tax or taxes are imposed by Grantor, the obligation of the Grantee set forth in Section 1 hereof, to pay the City the sum of four and twenty-five hundredths percent (4.25%) annually of the gross residential and commercial electric revenues shall immediately terminate.

Section 2. All Ordinances or parts of Ordinances in conflict herewith are hereby repealed and void ab initio.

Section 3. This Ordinance being necessary for the preservation of the public peace, health and safety of the inhabitants of the City of Pottsville, Arkansas, an emergency is hereby declared and

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this Ordinance shall be in full force and effect from and after
its passage.

PASSED this 12th day of October, 1981.

APPROVED:

W. H. Harris
W. H. HARRIS, Mayor

ATTEST:

David B. Oates
DAVID B. OATES, City Clerk