

ORDINANCE NO. 2023-10

AN ORDINANCE PROVIDING FOR THE LEVY OF A ONE-HALF OF ONE PERCENT (0.5%) SALES AND USE TAX WITHIN THE CITY OF GASSVILLE, ARKANSAS; AND PRESCRIBING OTHER MATTERS PERTAINING THERETO.

WHEREAS, the City Council of the City of Gassville, Arkansas (the "City") has determined that there is a great need for a source of revenue for water and sewer purposes; and

WHEREAS, Title 26, Chapter 75, Subchapter 2 of the Arkansas Code of 1987 Annotated (the "Authorizing Legislation") provides for the levy of city-wide sales and use taxes at the rate of 0.125%, 0.25%, 0.5%, 0.75% or 1%, or any combination thereof; and

WHEREAS, the City is not currently levying a sales and use tax under the authority of the Authorizing Legislation; and

WHEREAS, the City Council has proposed the levy of a new one-half of one percent (0.5%) city-wide sales and use tax under the authority of the Authorizing Legislation;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Gassville, Arkansas:

Section 1. Under the authority of the Authorizing Legislation, there is hereby levied a new one-half of one percent (0.5%) tax on the gross receipts from the sale at retail within the City of all items which are subject to the Arkansas Gross Receipts Act of 1941, as amended (A.C.A. §§26-52-101, et seq.), and the imposition of a new excise (or use) tax on the storage, use, distribution or other consumption within the City of tangible personal property subject to the Arkansas Compensating Tax Act of 1949, as amended (A.C.A. §§26-53-101, et seq.), at a rate of one-half of one percent (0.5%) of the sale price of the property or, in the case of leases or rentals, of the lease or rental price (collectively, the "Sales and Use Tax"). The Sales and Use Tax shall be levied and collected on the gross receipts, gross proceeds or sales price in the maximum amount allowed from time to time under Arkansas law, subject to rebates and limitations as from time to time required by Arkansas statutes for certain single transactions.

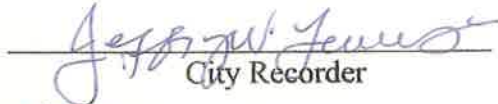
Section 2. The Sales and Use Tax shall be levied, and the net collections received after deduction of the administrative charges of the State of Arkansas and required rebates shall be used by the City for water and sewer purposes.

Section 3. All ordinances and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 4. This Ordinance shall not take effect until an election is held on the question of levying the Sales and Use Tax at which a majority of the electors voting on the question shall have approved the levy of the Sales and Use Tax.

PASSED: November 14, 2023.

ATTEST:

  
City Recorder

APPROVED:

  
Mayor



CERTIFICATE

The undersigned, City Recorder of Gassville, Arkansas, hereby certifies that the foregoing pages are a true and perfect copy of Ordinance No. 2023-10, passed at a regular session of the City Council of Gassville, Arkansas, held at the regular meeting place of the City Council at 6:00 o'clock p.m., on the 14th day of November, 2023, and that the Ordinance is of record in Ordinance Record Book No. N/A, Page N/A, now in my possession.

GIVEN under my hand and seal this 14th day of November, 2023.

  
City Recorder

