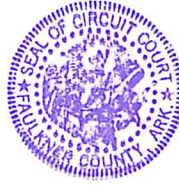


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CERTIFICATE OF RECORD
FAULKNER CO, AR FEE \$25.00
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CRYSTAL TAYLOR
CIRCUIT CLERK
BY: LIZ BAUMGARTNER, D.C.
ORDINANCE
3 Pages

City of Conway, Arkansas
Ordinance No. O-19-27

AN ORDINANCE AMENDING ORDINANCE O-00-03, PERMITTING THE TRANSFER OF IMPACT FEE CREDITS; DECLARING AN EMERGENCY; AND FOR OTHER PURPOSES

Whereas, the City of Conway Subdivision Regulations O-00-03 currently prohibit the transfer of impact fee credits between properties, creating a disincentive of the use of impact fee credits and;

Whereas, it is desirable to allow the transfer of impact fee credits to discourage cash reimbursement requests of excess impact fee credits requiring city expenditures;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS THAT:

Section 1. Article VI. ADMINISTRATION AND ENFORCEMENT, SECTION 12. IMPACT FEES, K. Credits, (3), paragraph b and c. of the Subdivision Regulations, City of Conway, Arkansas, as adopted shall be deleted and replaced as follows:

“b. How the credit will be allocated by the developer.”

Article VI. ADMINISTRATION AND ENFORCEMENT, SECTION 12. IMPACT FEES, K. Credits, (4) and (5) of the Subdivision Regulations, City of Conway, Arkansas, as adopted shall be deleted and replaced as follows:

“(4) Unless otherwise specified in a developer agreement, in the event that the impact-generating development for which credits have been issued is sold to different owners, the credits usable by each new owner shall be calculated in terms of a percentage of the impact fees that would otherwise be due from the entire development. If the total amount of development is not known, the maximum potential development under existing development regulations shall be assumed. This percentage reduction will be applied to all impact fees assessed within the development until the total amount of the credits is exhausted.

(5) The right to claim credits shall run with the land and may be claimed only by owners of property within the development for which the land was dedicated or the improvement was made. Credits issued for a particular development may be assigned to another development if specified in an approved developer agreement.


(6) Credits provided pursuant to this section shall be valid from the effective date of such credits until ten (10) years after such date.”

Section 2. All ordinances in conflict herewith are repealed to the extent of the conflict.

Section 3. This ordinance is necessary for the protection of the public peace, health and safety; an emergency is hereby declared to exist, and this ordinance shall be in full force and effect from and after its passage and approval.

PASSED this 26th day of February 2019.

Approved:


Mayor Bart Castleberry

Attest:


Michael O. Garrett
City Clerk/Treasurer




CERTIFICATE

**STATE OF ARKANSAS
COUNTY OF FAULKNER
CITY OF CONWAY**

I, Michael Garrett, the duly elected, qualified, and acting: Clerk-Treasurer of the City of Conway, Arkansas, do hereby certify that the attached and foregoing is a true and correct copy of an ordinance presented to the City Council of the City of Conway, Arkansas, at a meeting of that body held on the 26th day of February, 2019 same is duly recorded in the minutes of meeting of said Council.

Witness, my hand, and seal of the City of Conway, Arkansas this 12th day of March, 2019.



CITY CLERK-TREASURER

