

1 the costs of acquiring, constructing, and equipping additional capital improvements for the public libraries
2 owned and operated by the City and CALS and refunding one (1) or more outstanding issues of Capital
3 Improvement Bonds and paying the costs related to the issuance of said bonds from the existing one and
4 eight tenths (1.8) mills (currently consisting of two (2) separate nine tenths (0.9) mills) to a new rate of one
5 and three tenths (1.3) mills (the “Library Tax”) on the dollar of the assessed value of all taxable property in
6 the City to be extended and pledged to an issue or issues of taxable, tax-exempt, or both, bonds of not to
7 exceed Forty-Two Million Dollars (\$42,000,000.00) in aggregate principal amount to refund one (1) or
8 more outstanding issues of Capital Improvement Bonds (the “Refunding”) and to acquire, construct and
9 equip additional capital improvements for public libraries owned and operated by the City and CALS and
10 to authorize the issuance of the bonds on such terms and conditions as shall be approved by the City (the
11 “Improvements”); and,

12 **WHEREAS**, it has been determined that the cost of the Refunding and financing the cost of the
13 Improvements, including incidental expenses and expenditures in connection with accomplishing the
14 Refunding and the Improvements and paying expenses in connection with authorizing and issuing the
15 Bonds (hereinafter defined) can be financed by the issuance of Library Refunding and Improvement Bonds
16 in one (1) or more series of taxable, tax-exempt, or both, bonds in the aggregate principal amount not to
17 exceed Forty-Two Million Dollars (\$42,000,000.00) (the “Bonds”); and,

18 **WHEREAS**, the Library Tax may be levied and the Bonds can be issued under the authority of
19 Amendment No. 30 to the Constitution of the State, as amended by Amendment No. 72 to the Constitution
20 of the State (the “Amendments”) and Title 14, Chapter 142, Subchapter 2 (the “Act”); and,

21 **WHEREAS**, the City can pay the principal of and interest on the Bonds from the proceeds of the Ad
22 Valorem Tax of one and three tenths (1.3) mills on the dollar of the assessed valuation of all real and
23 personal property subject to taxation in the City, to be levied under the authority of the Amendments and
24 the Act; and,

25 **WHEREAS**, the purpose of this ordinance is to submit to the electors of the City the question of
26 reducing the combined annual taxes levied for the purposes of financing the costs of acquiring, constructing
27 and equipping additional capital improvements for the public libraries owned and operated by the City and
28 CALS and refunding one (1) or more outstanding issues of Capital Improvement Bonds and paying the
29 costs related to the issuance of said bonds, from a combined one and eight tenths (1.8) mills (currently
30 consisting of two (2) separate nine tenths (0.9) mills) to one and three tenths (1.3) mills on the dollar of
31 assessed valuation of all real or personal property subject to taxation in the City, to be extended and pledged
32 to an issue or issues of taxable, tax-exempt, or both, bonds of not to exceed Forty-Two Million Dollars
33 (\$42,000,000.00) in aggregate principal amount to refund one (1) or more outstanding issues of Capital
34 Improvement Bonds, to finance the acquiring, constructing, and equipping of additional capital
35 improvements for public libraries owned and operated by the City and CALS, to pay the costs related to

1 the issuance of the Bonds, and to authorize the issuance of the Bonds on such terms and conditions as shall
2 be approved by the City.

3 **NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE CITY**
4 **OF LITTLE ROCK, ARKANSAS:**

5 **Section 1.** That there be, and there is hereby called, a Special Election to be held on Tuesday, May
6 24, 2022, at which Special Election there shall be submitted to the taxpaying electors of the City the question
7 of reducing the existing combined Library Ad Valorem Tax levied on taxable real and personal property
8 within the City from the existing one and eight tenths (1.8) mills (currently consisting of two (2) separate
9 nine tenths (0.9) mills) to a new rate of one and three tenths (1.3) mills on the dollar of the assessed valuation
10 of all real and personal property subject to taxation in the City to be extended and pledged to an issue or
11 issues of taxable, tax-exempt, or both, bonds of not to exceed Forty-Two Million Dollars (\$42,000,000.00)
12 in aggregate principal amount, to refund one or more outstanding issues of Capital Improvement Bonds, to
13 finance the acquiring, constructing and equipping of additional capital improvements for public libraries
14 owned and operated by the City and CALS, to pay the costs related to the issuance of the Bonds, and to
15 authorize the issuance of the Bonds on such terms and conditions as shall be approved by the City.

16 **Section 2.** The ballot shall be in substantially the following form:

17 OFFICIAL BALLOT

18 SPECIAL ELECTION

19 City of Little Rock, Arkansas

20 May 24, 2022

21 Vote on the measure by placing an “X” in the square opposite the question either “FOR” or
22 “AGAINST”:

23
24 FOR the reduction of an existing combined rate one and eight tenths (1.8) mills Ad
25 Valorem Tax (currently consisting of two (2) separate nine tenths (0.9) mills) to the
26 new rate of one and three tenths (1.3) mills ad valorem tax levied on the assessed value
27 of taxable real and personal property in the City of Little Rock to be extended and
28 pledged to an issue or issues of taxable, tax-exempt, or both, bonds not to exceed Forty-
29 Two Million Dollars (\$42,000,000.00) in aggregate principal amount to refund one (1)
30 or more outstanding issues of Capital Improvement Bonds, to finance the acquiring,
31 constructing and equipping of additional capital improvements for public libraries
32 owned and operated by the City of Little Rock and Central Arkansas Library System,
33 to pay the costs related to the issuance of said bonds, and to authorize the issuance of
34 the bonds on such terms and conditions as shall be approved by the City of Little Rock.
35

1 AGAINST the reduction of an existing combined rate one and eight tenths (1.8) mills
2 Ad Valorem Tax (currently consisting of two (2) separate nine tenths (0.9) mills) to
3 the new rate of one and three tenths (1.3) mills ad valorem tax levied on the assessed
4 value of taxable real and personal property in the City of Little Rock, to be extended
5 and pledged to an issue or issues of taxable, tax-exempt, or both, bonds not to exceed
6 Forty-Two Million Dollars (\$42,000,000.00) in aggregate principal amount to refund
7 one (1) or more outstanding issues of Capital Improvement Bonds, to finance the
8 acquiring, constructing, and equipping of additional capital improvements for public
9 libraries owned and operated by the City of Little Rock and Central Arkansas Library
10 System, to pay the costs related to the issuance of said bonds, and to authorize the
11 issuance of the bonds on such terms and conditions as shall be approved by the City of
12 Little Rock.

13 If the measure is approved, there will be levied an Annual Ad Valorem Tax on the assessed value of all
14 taxable real and personal property located within the City of Little Rock at the rate of one and three tenths
15 (1.3) mills on the dollar of the assessed value of the taxable real and personal property within the City, the
16 collection of which shall be dedicated to pay the principal and interest on bonds issued to refund one or
17 more outstanding issues of Capital Improvement Bonds to finance the acquiring, constructing and
18 equipping of additional capital improvements for public libraries owned and operated by the City of Little
19 Rock and Central Arkansas Library System, and to pay the costs related to the issuance of said bonds in the
20 aggregate principal amount not to exceed Forty-Two Million Dollars (\$42,000,000).

21 **Section 3.** The City Clerk is authorized and directed to give notice of the election by one (1)
22 publication in a newspaper having general circulation within the City. Publication shall be made not less
23 than ten (10) days prior to the date of the election or as otherwise provided by the laws of the State of
24 Arkansas.

25 **Section 4.** The election shall be held and conducted and the vote canvassed and the results declared
26 under the law and in the manner now provided for City elections and only qualified electors of the City
27 shall have the right to vote in the election.

28 **Section 5.** The result of the election shall be certified by the Pulaski County Board of Election
29 Commissioners; further, the Mayor shall proclaim the results of the election by issuing a proclamation (the
30 "Proclamation") and the Proclamation shall be published one (1)-time in a newspaper having general
31 circulation in the City, which Proclamation shall advise that the results as proclaimed shall be conclusive
32 unless suit challenging the results is filed in the Circuit Court of Pulaski County within thirty (30) days
33 after publication of the Proclamation.

34 **Section 6.** A copy of this ordinance; (a) shall be filed with the Pulaski County Clerk at least seventy
35 (70) days prior to the election date; and (b) shall also be given to the Pulaski County Board of Election

1 Commissioners so that the necessary Election Officials and supplies may be provided; further, a certified
2 copy of this ordinance shall also be provided to the Commissioner of Revenues of the State of Arkansas as
3 soon as practical.

4 **Section 7.** That the Mayor and City Clerk for, and on behalf of, the City, be, and they are hereby,
5 authorized and directed to do any and all things necessary to place this question before the electors at a
6 Special Election to be held on Tuesday, May 24, 2022, and, if the question is approved by the electors, to
7 cause the reduced Library Tax to be levied and collected in accordance with the laws of the State of
8 Arkansas and to perform all acts of whatever nature necessary to carry out the authority conferred by this
9 ordinance.

10 **Section 8. Severability.** In the event any title, section, paragraph, item, sentence, clause, phrase, or
11 word of this ordinance is declared or adjudged to be invalid or unconstitutional, such declaration or
12 adjudication shall not affect the remaining portions of the ordinance which shall remain in full force and
13 effect as if the portion so declared or adjudged invalid or unconstitutional was not originally a part of the
14 ordinance.

15 **Section 9. Repealer.** All laws, ordinances, resolutions, or parts of the same that are inconsistent with
16 the provisions of this ordinance are hereby repealed to the extent of such inconsistency.

17 **Section 10. Emergency Clause.** It is hereby ascertained and declared that there is an immediate need
18 to refund one (1) or more outstanding issues of Capital Improvement Bonds, to finance the acquiring,
19 constructing and equipping of additional capital improvements for public libraries owned and operated by
20 the City and CALS described in this ordinance, and to authorize the issuance of the bonds on such terms
21 and conditions as shall be approved by the City, and that such refunding, funding, and authorizing the
22 issuance of Bonds can be accomplished with the reduction of the existing combined Ad Valorem Tax from
23 one and eight tenths (1.8) mills (currently consisting of two (2) separate nine tenths (0.9) mills) to the new
24 rate of one and three tenths (1.3) mills; an emergency is, therefore, declared to exist, and this ordinance
25 being necessary for the immediate preservation of public peace, health, and safety shall be in force and take
26 effect immediately from and after its passage.

27 **PASSED: March 1, 2022**

28 **ATTEST:**

APPROVED:

29
30 _____
31 **Susan Langley, City Clerk**

Frank Scott, Jr., Mayor

32 **APPROVED AS TO LEGAL FORM:**

33
34 _____
35 **Thomas M. Carpenter, City Attorney**