

ORDINANCE NO 09-03

AN ORDINANCE ESTABLISHING THE MUNICIPAL PRIVILEGES AND FRANCHISE FEE FOR CENTERPOINT ENERGY RESOURCES CORP., D/B/A/ CENTERPOINT ENTERGY ARKANSAS GAS IN THE CITY OF GLENWOOD, ARKANSAS.

BE IT HEREBY ORDAINED BY THE CITY COUNCIL OF THE CITY OF GLENWOOD ARKANSAS, AS FOLLOWS:

Section 1. There is hereby levied an annual franchise fee to be paid by CenterPoint Energy Arkansas Gas in the amount of four and one quarter percent (4,25%) of the gross receipts of said company from all residential, commercial and industrial customers in the City of Glenwood, Arkansas. This fee shall be paid on a quarterly basis, payable on or before the 15th day of the month following the close of the calendar quarter.

Section 2. The franchise payments provided for herein shall be in lieu of any business or occupational licenses or taxes, general or special, but shall not be in lieu of any ad valorem taxes assessed by the City with respect to real or personal property of said company.

Section 3. This Ordinance shall be considered effective October 1, 2009 (at least 60 days after passage).

Section 4. CenterPoint Energy Arkansas Gas shall file its acceptance of this Ordinance with the City Clerk within 30 days of its passage and approval.

Section 5. All Ordinances or parts of Ordinances in conflict herewith are hereby repealed.

PASSED AND ADOPTED this 1 day of June, 2009.

APPROVED:

By: 
Ron Martin, Mayor

ATTEST:


TREASURER / RECORDER