

PROPOSED ORDINANCE 26-09

Sponsored by the Infrastructure Committee

Be it enacted by the Quorum Court of the County of Faulkner, State of Arkansas. An Ordinance to be entitled: An Ordinance authorizing Faulkner County, Arkansas, to join the Arkansas Property Assessed Capital Expenditure (PACE) Improvement District; to approve and incorporate the uniform participation agreement; to authorize execution of the participation agreement; and for other purposes.

SECTION 1. FINDINGS AND AUTHORITY.

1.1 Pursuant to the authority granted by the **Property Assessed Capital Expenditure Act**, Ark. Code Ann. § 8-15-101 et seq., counties of this State may create or join a PACE Improvement District for the purpose of facilitating financing for eligible improvements to real property.

1.2 Pulaski County, Arkansas, by Ordinance No. 25-OR-47, reconstituted and renamed its district as the **Arkansas Property Assessed Capital Expenditure (PACE) Improvement District**, with membership open to any Arkansas county adopting an ordinance authorizing entry and approving the Uniform Participation Agreement.

1.3 The Quorum Court of Faulkner County finds that participation in ARK PACE will provide economic development benefits, expand access to capital for qualifying improvements, support energy efficiency and resilience initiatives, and offer voluntary financing opportunities to eligible property owners within Faulkner County.

SECTION 2. ADOPTION AND INCORPORATION OF THE UNIFORM PARTICIPATION AGREEMENT.

2.1 The **Arkansas Property Assessed Capital Expenditure Improvement District Uniform Participation Agreement** (the “Participation Agreement”), attached hereto as *Exhibit A*, is hereby approved in its entirety and incorporated by reference as if fully set forth herein.

2.2 The terms of the Participation Agreement are hereby adopted as the governing framework for Faulkner County’s participation in ARK PACE.

SECTION 3. AUTHORIZATION TO JOIN ARK PACE.

3.1 Faulkner County hereby elects to join the **Arkansas PACE Improvement District** as a participating county, consistent with the terms of the Participation Agreement and Ark. Code Ann. § 8-15-101 et seq.

3.2 Upon execution and filing as required in the Participation Agreement, the County shall become a fully participating member of ARK PACE, and eligible property owners within the County may apply for PACE financing through the district.

SECTION 4. AUTHORIZATION TO EXECUTE DOCUMENTS.

4.1 The **County Judge** of Faulkner County is hereby authorized and directed to execute the Participation Agreement on behalf of the County.

4.2 The County Clerk is authorized to attest the County Judge's signature and to ensure proper filing of the executed Participation Agreement with:

- (a) the Faulkner County Clerk; and
- (b) The Pulaski County Clerk, as required by the Participation Agreement.

SECTION 5. BOARD REPRESENTATION.

5.1 Upon the County becoming a participating county, the County Judge shall appoint one (1) member to the ARK PACE Board, subject to confirmation by the Quorum Court, all in accordance with the Participation Agreement and the Pulaski enabling ordinance.

5.2 The appointed Board member shall serve the staggered term structure described in the Participation Agreement.

SECTION 6. LEGAL AND FINANCIAL INDEPENDENCE.

6.1 The ARK PACE Improvement District shall be and remain a legally and financially independent entity. No debt, obligation, or liability of the district shall ever be construed as a debt, obligation, or liability of Faulkner County.

6.2 This County shall not be responsible for any act or omission of the ARK PACE Board or any District representative.

SECTION 7. SEVERABILITY.

If any portion of this ordinance is held invalid, the remaining portions shall remain in full force and effect.

SECTION 8. REPEALER.

All ordinances and parts of ordinances in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 9. EFFECTIVE DATE.

This ordinance shall take effect immediately upon passage and approval.

EXHIBIT A

Arkansas Property Assessed Capital Expenditure Improvement District – Uniform Participation Agreement

(Attached and incorporated by reference.)

Dated:

Dated:

Attest: _____

**Margaret Darter
Quorum Court Secretariat
Faulkner County, AR**

Approved: _____

**Allen Dodson
Faulkner County Judge
Faulkner County, AR**