

ORDINANCE NO. 2023- 42

AN ORDINANCE TO AMEND ORDINANCE NO. 2023-15; AND FOR OTHER PURPOSES.

WHEREAS, Ordinance No. 2023-15 created the Paragould Land Bank Commission and established the duties and responsibilities of the Commission; and

WHEREAS, the Land Bank Commissioners have been appointed by the Mayor and approved by the Paragould City Council, and the Commission, after a meeting, has suggested certain changes to the ordinance establishing the Paragould Land Bank Commission.

THEREFORE, be it ordained by the City Council of Paragould, Arkansas as follows:

1. The first, non-numbered paragraph of Section 5 of Ordinance No. 2023-15 is hereby deleted in its entirety and replaced with the following paragraph:

Section 5. Authority of Land Bank Commission. The Commission shall, in the name of the City, have the power to control, acquire, construct, reconstruct, preserve, extend, equip, improve, operate, maintain, sell, lease, convey, contract concerning, or otherwise deal in or dispose of residential housing facilities, and other capital improvements or facilities, or any interest in such facilities including without limitation leasehold interests in and mortgages on such facilities, within the corporate limits of the City of Paragould, Arkansas. All real estate transactions not subject to City Council approval by Arkansas statute, shall be approved by City Council, including but not limited to foreclosures, sales, purchases, and acceptance of donations of real estate.

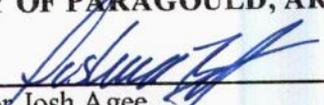
2. Section 9(e) of Ordinance No. 2023-15 is hereby deleted in its entirety and replaced with the following paragraph:

(e) The Commission shall file an annual report with the City Clerk that sets forth its activities for the proceeding calendar year, including a complete operating and financial statement prepared by the City Treasurer in accordance with the relevant City ordinances as to financial reporting.

3. All ordinances or parts of ordinances in conflict herewith are hereby repealed, and Ordinance No. 2023-15 shall remain in full force and effect except to the extent that it is amended herein.

ADOPTED, this 11th day of December, 2023

CITY OF PARAGOULD, ARKANSAS



Mayor Josh Agee

ATTEST:



Andrea Williams, City Clerk