ORDINANCE NO. 2023 - _____

AN ORDINANCE ESTABLISHING A PROCEDURE FOR THE SALE, EXCHANGE, TRANSFER, PURPOSE OR REPURPOSE OF PROPERTY WITHIN THE CITY OF BRYANT, ARKANSAS, AND FOR OTHER PURPOSES

WHEREAS, the City Council has fiduciary responsibility for and authority over City assets. City assets encompass not only financial assets but also real assets as well.

WHEREAS, a procedure for the sale, exchange, transfer, purpose or repurpose of property within the City of Bryant is essential.

NOW, THERFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BRYANT, SALINE COUNTY, ARKANSAS:

Section 1: The City Council must approve the sale, exchange, transfer, exchange, purpose or repurpose of any municipal real estate by a majority vote of the City Council.

Section 2: Approval requires an ordinance presented to the City Council along with a fair market appraisal of the property to be sold, exchanged, transferred, purposed or repurposed. The ordinance will require three readings with majority vote of the City Council for approval.

Section 3: If any provision of this ordinance or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of the ordinance which can be given effect without the invalid provision or application, and to this end the provisions of this ordinance are declared to be severable.

Section 4: All ordinances or parts of ordinances in conflict are hereby repealed to the extent of such conflict.

PASSED AND APPROVED this_____day of _____, 2023.

_____
Mayor

ATTEST:

_____
City Clerk