



113 West Mountain Street
Fayetteville, AR 72701
(479) 575-8323

Ordinance: 6116

File Number: 2018-0624

AMEND §166.04 (B) (3) (l) (v) FEE-IN-LIEU ALLOCATION:

AN ORDINANCE TO AMEND §166.04 (B) (3) (l) (v) *FEE-IN-LIEU ALLOCATION* OF THE UNIFIED DEVELOPMENT CODE TO INCREASE THE PERIOD OF TIME FROM THREE YEARS TO FIVE YEARS FOR THE CITY TO EXPEND PARKLAND DEDICATION FEES

WHEREAS, State law regulating impact fees requires that impact fees not expended within seven years must be refunded to the present owner of the property that was subject to the impact fee; and

WHEREAS, the Unified Development Code currently requires the City to expend the Parkland fee within three calendar years or else it has to be refunded; and

WHEREAS, the Parks and Recreation Department sometimes has difficulty accumulating and expending Parkland fees equitably and efficiently within the current three period and so requests that it be granted five years rather than three years to expend the Parkland fees.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FAYETTEVILLE, ARKANSAS:

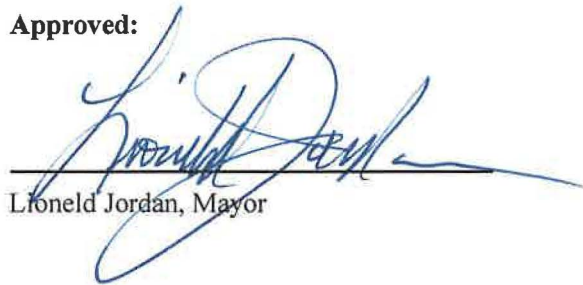
Section 1. That the City Council of the City of Fayetteville, Arkansas hereby repeals §166.04 (B) (3) (l) (v) *Fee-in-Lieu Allocation*. of the Unified Development Code and enacts a replacement section as follows:

" (v) *Fee-in-Lieu Allocation*. All parkland fees received under this subsection shall be deposited in an interest bearing account. This money together with its earned interest shall be expended within five (5) calendar years of the last date of the calendar year in which it was received for the acquisition and/ or development of parkland that services the subdivision or development for which the

contribution in lieu of dedication was made. If this money has not been expended within the allowed period, the unexpended money together with any of its remaining earned interest shall be refunded to the present owner of the property that was the subject of the new development and against which the parkland fee was assessed and collected."

PASSED and APPROVED on 11/20/2018

Approved:



Lioneld Jordan, Mayor

Attest:



Sondra E. Smith, City Clerk Treasurer

