

**ORDINANCE NO. 2022-002**

**AN ORDINANCE ACCEPTING ASSIGNMENT OF FRANCHISE RIGHTS FROM CENTERPOINT ENERGY TO SUMMIT UTILITIES CONDITIONED UPON CONTINUED PAYMENT OF EXISTING FRANCHISE TAX**

Whereas, CenterPoint Energy Resources Corp. (“CenterPoint”) recently sold its natural gas utility assets in Arkansas, including all of its municipal franchise rights, to Summit Utilities Arkansas, Inc. (“Summit”), pursuant to an asset sale agreement;

Whereas, the transfer of franchise rights was included in the assignment of rights held by CenterPoint pursuant to franchise ordinance with the City of Tyronza (“City”); and

Whereas, it is desirable to continue such franchise relationship with Summit, subject to continued payment of the existing franchise tax.


NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Tyronza, Arkansas, as follows:

1. That the assignment of franchise ordinance rights by CenterPoint to Summit shall be, and hereby is accepted, subject to payment by Summit to the City of the existing franchise tax of 4.5% of the gross billings of Summit on all residential, industrial, commercial, private and public facilities and usages in the City of Tyronza, Arkansas, payable at the end of each quarter of every calendar year pursuant to Ordinance No. 1991-5, for the duration of such franchise relationship.

PASSED AND ADOPTED this 17<sup>TH</sup> day of February, 2022.

CITY OF TYRONZA

By:

  
\_\_\_\_\_  
Mayor

Attest:



Recorder/Treasurer  
(SEAL)

**AFFIDAVIT OF POSTING**

I, Donna D Wood, do hereby make oath that I am the Recorder/Treasurer for the City of Tyronza, and that ordinance number 2022-002 was posted in the following five public places: Armor Bank, Tyronza City Hall, Tommy's Repair, Tyronza Post Office and Main Street Cafe in Tyronza. This ordinance was posted on February 22, 2022.

Donna D Wood

Donna D Wood, Recorder/Treasurer

Sworn to before this 22 day of February, 2022.

My commission expires 08/09/31.

Melissa Rhinehart

Notary

MELISSA RHINEHART  
NOTARY PUBLIC  
POINSETT COUNTY, ARKANSAS  
COMM. EXP. 08/09/31  
COMMISSION NO. 12715434