

RESOLUTION
R 105 - 08/09

Gross Receipts Movie Theater Tax

WHEREAS, Gaiter Ventures, Inc., a Georgia Company (hereinafter called "the company") expects to develop and construct a movie theater in the City of Selma for the purpose of providing entertainment to the citizens of the area, with an initial investment of approximately ONE MILLION FIVE HUNDRED THOUSAND DOLLARS AND NO CENTS (\$1,500,000.00); and

WHEREAS, the company is utilizing private funds to construct the build-out for the theater, inside the site formerly occupied by Goody's family clothing store at the Selma Mall; and

WHEREAS, the City of Selma believes a movie theater will serve a valid and sufficient public purpose; and

WHEREAS, the City may realize an additional stream of revenue from a gross receipt movie theater tax.

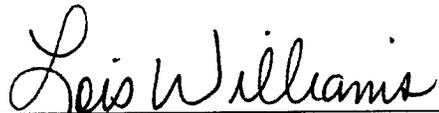
NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SELMA, ALABAMA desire to levy a gross receipt movie ticket tax on movie theaters located in the Selma City jurisdiction.

ADOPTED BY THE CITY COUNCIL OF THE CITY OF SELMA, ALABAMA,
on this the 14 day of October, 2008.



GEORGE P. EVANS, *President*

ATTEST:



LOIS WILLIAMS, *City Clerk*

APPROVED:



JAMES PERKINS, JR., *Mayor*