

**OFFICE OF THE CITY MANAGER  
LITTLE ROCK, ARKANSAS**

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**BOARD OF DIRECTORS COMMUNICATION  
SEPTEMBER 6, 2016 AGENDA**

<b>Subject:</b>  Residency Incentive Program for new full-time employees	<b>Action Required:</b>  Ordinance √ <b>Resolution</b> Approval Information Report	<b>Approved By:</b>    Bruce T. Moore City Manager
<b>SYNOPSIS</b>	Authorizes the City Manager to implement a residency incentive program for new full-time employees.	
<b>FISCAL IMPACT</b>	None.	
<b>RECOMMENDATION</b>	Approval of the resolution.	
<b>BACKGROUND</b>	The City Manager has considered possible incentives while working with the Finance and Human Resources Department and the City Attorney's Office. The result of that work is a program that would provide monetary taxable assistance to new full-time employees that must be utilized to purchase a home or enter into a lease agreement for a residence within the City. The proposed policy allocates a maximum of \$5,000 for the purchase of a home and \$2,500 for the lease of a rental unit within the City. The employee must apply for the assistance prior to the one year anniversary of the employee's date of hire. Employees who take advantage of the incentive must commit to remain employed with the City for two (2) years or be required to repay the incentive. Employees who are involuntarily terminated will not have to repay the incentive. The effective date of the program will be retroactive to August 1, 2016.	