**§3518. Withdrawal**

A municipality may withdraw from the district at the end of a fiscal year provided that it has given the board of directors at least one year's written notice of its intention to do so. The municipality must pay its proportionate share of the current indebtedness of the district before withdrawal and must agree by appropriate written document to pay its proportionate share of any long-term indebtedness of the district as that indebtedness becomes due and payable. During the period of notice, the withdrawing municipality does not become liable for any capital expenditures or borrowings which may be made by the district. The proportionate share of the withdrawing municipality in any current and long-term indebtedness of the district shall be in accordance with the formula then in effect for payment of the current and long-term indebtedness. [PL 1987, c. 737, Pt. A, §2 (NEW); PL 1987, c. 737, Pt. C, §106 (NEW); PL 1989, c. 6 (AMD); PL 1989, c. 9, §2 (AMD); PL 1989, c. 104, Pt. C, §§8, 10 (AMD).]

SECTION HISTORY

PL 1987, c. 737, §§A2,C106 (NEW). PL 1989, c. 6 (AMD). PL 1989, c. 9, §2 (AMD). PL 1989, c. 104, §§C8,10 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Legislature and is current through October 15, 2024
 . The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.