

§3519. Dissolution

At such time as a district has discharged all of its obligations and paid or provided for the payment of all of its bonded indebtedness, the board of directors may, by 2/3 vote of its membership, dissolve the district and dispose of all of its property, real and personal, in the manner authorized and directed by the board of directors. The treasurer may execute any deeds, bills of sales or any documents required for that purpose. All money, if any, remaining in the hands of the treasurer of the district shall be paid to the municipalities comprising the district as of the date of dissolution in accordance with the formula then in effect for the payment of any operating deficit. [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).

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