

§3650. Reimbursement to member district

The articles of agreement shall specify the method by which the member district shall be reimbursed by the interstate district for the property taken over, in one or more of the following ways: [PL 1981, c. 693, §§ 5, 8 (NEW).]

1. Lump sum. By one lump sum, appropriated, allocated and raised by the interstate district in the same manner as an appropriation for operating expenses. [PL 1981, c. 693, §§ 5, 8 (NEW).]

2. Installments. In installments over a period of not more than 20 years, each of which is appropriated, allocated and raised by the interstate district in the same manner as an appropriation for operating expenses. [PL 1981, c. 693, §§ 5, 8 (NEW).]

3. Agreement. By an agreement to assume or reimburse the member district for all principal and interest on any outstanding indebtedness originally incurred by the member district to finance the acquisition and improvement of the property, each such installment to be appropriated, allocated and raised by the interstate district in the same manner as an appropriation for operating expenses. [PL 1981, c. 693, §§ 5, 8 (NEW).]

The member district transferring the property shall have the same obligation to pay to the interstate district its share of the cost of such acquisition, but may offset its right to reimbursement. [PL 1981, c. 693, §§ 5, 8 (NEW).]

SECTION HISTORY

PL 1981, c. 693, §§5,8 (NEW).

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