

§6310. Water districts; individual financing

When the trustees of a water district vote to authorize bonds or notes, the estimated cost of which, singly or in the aggregate included in any one financing, is \$150,000 or more adjusted, relative to 1981 as the base year according to the annual Consumer Price Index, as defined in Title 5, section 17001, subsection 9, the trustees shall provide notice to the general public of the proposed bond or note issue and the purposes for which the debt is being issued. The notice must be published at least once in a newspaper having general circulation in the water district. The trustees shall give notice to each ratepayer by mail. Notice of a rate change under section 6104 that contains the notice required by this section satisfies the notice requirements. The debt may not be incurred by the vote of the trustees until the expiration of 7 days following the date on which the notice was first published and mailed. Prior to the expiration of the 7-day period, the trustees shall call a special district meeting in order to collect testimony from the public concerning the amount of debt authorized. Except for indebtedness to fund projects specifically mandated by State Government and Federal Government, for debts in excess of the amount specified in this section, if requested by petition of not less than 50 voters of the district or 5% of the voters, whichever is greater, filed with the clerk of the water district on or before the date of the meeting, a vote of those attending the meeting must be called to approve or disapprove the amount of debt authorized. If a majority of voters present and voting disapprove of the amount of debt authorized by the trustees, the debt may not be incurred and the vote of the trustees authorizing the debt is void. [PL 1995, c. 616, §9 (NEW).]

This section applies to water districts formed on or after January 1, 1982, except that this section does not apply to any standard district created pursuant to chapter 64 whose debt limit is subject to voter approval as provided in section 6413. [PL 1995, c. 616, §9 (NEW).]

SECTION HISTORY

PL 1995, c. 616, §9 (NEW).

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