

**80-1543. Same; purchase of land, buildings and equipment from township; use of proceeds.** If any such township, upon the creation of a fire district as provided herein, already owns fire fighting equipment, land and buildings, by virtue of previously operating a fire department, such fire fighting equipment, land and buildings shall be appraised by three (3) disinterested persons designated by the governing body of such fire district as created and such equipment, land and buildings may be sold to such fire district by the township owning the same for the amount of such appraisal. In the event of such sale the township board selling the same shall apply the proceeds of such sale first to any outstanding bonds or other indebtedness on such fire fighting equipment, land or buildings and the remainder thereof shall be paid into the general fund of such township, or if the township owning fire fighting equipment, land and/or buildings has no indebtedness thereon, such township may in the alternative, sell, transfer and assign any or all of such equipment, land and/or buildings to the fire district for a nominal consideration, the amount thereof to be determined by the governing board of such township.

**History:** L. 1965, ch. 553, § 4; L. 1970, ch. 64, § 93; L. 1973, ch. 409, § 1; L. 1978, ch. 99, § 37; L. 1979, ch. 75, § 15; July 1.