

12-6a28. Same; creation of district for financing projects; petition request, contents; findings; establishment of district. (a) In addition to any other power provided by law and as a complete alternative to all other methods provided by law, the governing body of any municipality may create a district as provided by this act for the purpose of financing projects. Under this section, a municipality may create a district, or may modify a district previously created under this section, upon receipt of a petition that is signed by the owners of all of the land area within the proposed district, and is both (1) seeking financing only by assessments and (2) not seeking the issuance of full faith and credit bonds pursuant to this act. The petition shall contain:

- (A) The general nature of the proposed project;
- (B) the estimated cost of the project;
- (C) the proposed method of financing the project;
- (D) the proposed amount and method of assessment;
- (E) a map of the proposed district; and
- (F) a legal description of the boundaries of the proposed district.

(b) Names may not be withdrawn from the petitions by the signers thereof after the governing body commences consideration of the petitions or later than seven days after the filing of such petition with the clerk of the municipality, whichever occurs first. The petition shall contain a notice that: (1) The names of the signers may not be withdrawn after such a period of time; and (2) the signers consent to any assessments to the extent described therein without regard to benefits conferred by the project.

(c) Upon filing of the petition pursuant to this section, the governing body may proceed without notice or a hearing to make findings by resolution or ordinance as to the nature, advisability and estimated cost of the project, the boundaries of the district and the amount and method of assessment. Upon making such findings, the governing body by majority vote may authorize the project in accordance with such findings as to the advisability of the project. The resolution or ordinance shall be effective upon publication once in the newspaper.

(d) The district boundaries and the method of financing for the project shall not require that all property that is benefited by the project, whether the benefited property is within or without the district, be included in the district or be subject to an assessment.

(e) Following authorization of the project, the ordinance or resolution establishing the district shall be submitted for recording in the office of the register of deeds of the county in which the district is located.

History: L. 2009, ch. 122, § 4; July 1.