

12-3916. Same; transfer of property; payment of outstanding indebtedness; transfer of debt service fund. (a) Subject to the provisions of subsection (b), the books, papers, equipment and other real and personal property belonging to the departments consolidated pursuant to this act shall be transferred to and shall become the property of the consolidated district, subject to any debts, leases or other obligations that encumber such property.

(b) All funds in the treasury of any such fire district on the effective date of consolidation may be applied to the payment of any outstanding indebtedness, including bonded indebtedness, of such fire district, and may be transferred to the treasury of the newly created consolidated fire district as determined by the board of county commissioners. Any debt service fund of such fire district at the time of consolidation may be transferred to the newly created consolidated fire district. Any money transferred from the debt service fund of the fire district shall be credited to a debt service fund in the newly created consolidated fire district. The debt service fund of the newly created consolidated fire district shall be kept separate from any other debt service fund.

History: L. 1996, ch. 226, § 7; L. 2008, ch. 163, § 20; July 1.