

24-1231. Disposition of funds of totally or partially disorganized district; duties of treasurer. Any funds of a watershed district which is totally disorganized and dissolved under the provisions of this act shall be apportioned and paid to the townships or cities located within or partly within the watershed district in the proportion which the assessed valuation of property in said watershed district located within the township or city bears to the total assessed valuation of the watershed district, based on equalized assessed valuations for the preceding year. Any funds of any watershed district which is partially disorganized and dissolved by the provisions of this act shall be apportioned and paid to the township or cities located within or partly within the dissolved portion of said watershed district and retained by the remaining portion of said watershed district in the proportions which the assessed valuation of property in the dissolved portion of said watershed district located within the township or city and the assessed value of property in the undissolved portion of said watershed district bear to the total assessed valuation of the watershed district based on equalized assessed valuations for the preceding year. The watershed district treasurer, upon notification of receipt of a certificate of dissolution, shall immediately pay the amounts due each township or city or part thereof located within the district or the dissolved portion of said district to the treasurer of the township or to the city treasurer, as such township or city may be entitled to receive.

History: L. 1961, ch. 193, § 22; July 1.