

262.560 Board to terminate affairs of discontinued district -- Certification of discontinuance.

Upon receipt from the commission of a certification that the commission has determined that the continued operation of the district is not administratively practicable and feasible, the board shall forthwith proceed to terminate the affairs of the district. The board shall dispose of all property belonging to the district at public auction and shall pay the proceeds of the sale into the State Treasury. The board shall file a verified application with the Secretary of State for the discontinuance of the district, and shall transmit with the application the certificate of the commission setting forth the determination of the commission that the continued operation of the district is not administratively practicable and feasible. The application shall recite that the property of the district has been disposed of and the proceeds paid over as provided in this section, and shall set forth a full accounting of such properties and proceeds of the sale. The Secretary of State shall issue to the board a certificate of dissolution and shall record a copy of the certificate in his office.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 42i-15.