

§ 159B-29. Dissolution of joint agencies.

Whenever the governing board of a joint agency and the governing boards of its member municipalities shall by resolution or ordinance determine that the purposes for which the joint agency was formed have been substantially fulfilled and that all bonds theretofore issued and all other obligations theretofore incurred by the joint agency have been fully paid or satisfied, the governing board of the joint agency may by resolution declare the joint agency to be dissolved. On the effective date of such resolution declaring the joint agency to be dissolved, the title to all funds and other property owned by the joint agency at the time of such dissolution shall vest in the member municipalities of the joint agency as provided in this Chapter and the bylaws of the joint agency. Notice of such dissolution shall be filed with the Secretary of State. (1975, c. 186, s. 1; 1995, c. 412, s. 18.)