

IC 14-33-15

Chapter 15. Dissolution Due to Loss of Benefit

IC 14-33-15-1

Petition

Sec. 1. A district may be dissolved by the same procedure used to establish the district. The petition must set forth the change of circumstances that causes the district to lose the district's benefit.

As added by P.L.1-1995, SEC.26.

IC 14-33-15-2

Prima facie evidence that district should be dissolved

Sec. 2. If:

(1) the board fails to produce within two (2) years satisfactory evidence of progress in the preparation of the district plan; or
(2) federal or state money, or both, contemplated in the petition for the establishment of the district appears to be unavailable;
it is prima facie evidence that the district should be dissolved.

As added by P.L.1-1995, SEC.26.

IC 14-33-15-3

Court ordering dissolution

Sec. 3. If the court finds that a district is no longer of benefit, the court shall do the following:

- (1) Order the district dissolved.
- (2) Order the board to take necessary steps to terminate all activities of the district.

As added by P.L.1-1995, SEC.26.

IC 14-33-15-4

Final accounting and records filing

Sec. 4. As the final action the board shall make an accounting to the court and file all records of the district with the court. The court shall then discharge the board.

As added by P.L.1-1995, SEC.26.

IC 14-33-15-5

District with bonds or notes outstanding

Sec. 5. The court may not dissolve a district if the district has bonds or notes outstanding. If the court finds that the activities of the district should cease, the court shall order the district to function only for the purpose of:

- (1) certifying necessary assessments or taxes; and
- (2) collecting the assessments and taxes;

to pay off the financial obligations of the district. When all financial obligations are paid, the court may order the district dissolved.

As added by P.L.1-1995, SEC.26.