

§1045. Lease of property; applicable to all sewer districts

A sewer district may enter into a lease and leaseback transaction with respect to some or all of its real or personal property, other than land, and may take all other necessary action, including, but not limited to, the granting of mortgages and liens, to effectuate the transaction. For purposes of this section, "lease" includes a lease of any length, including leases that may be defined as sales for income tax purposes. [PL 2013, c. 555, §6 (NEW).]

This section is deemed to be incorporated into the private and special laws governing a sewer district, and any part of a sewer district charter not in conformity with this section is void, unless the sewer district's charter expressly references this section or former section 1252, subsection 10 and specifically provides that this subsection or former section 1252, subsection 10 does not apply. [PL 2013, c. 555, §6 (NEW).]

SECTION HISTORY

PL 2013, c. 555, §6 (NEW).

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