

## LEGISLATIVE BILL 1250

Approved by the Governor March 29, 1972

Introduced by Richard F. Proud, 12th District

AN ACT relating to metropolitan utilities districts; to provide for the disposition of surplus property and the proceeds of sale of surplus property.

Be it enacted by the people of the State of Nebraska,

Section 1. Whenever any of the property of a utility under the control of a metropolitan utilities district, whether real property or personal property, shall no longer be required for the operation of such utility, the district may sell and convey such surplus property, whether such property was acquired directly by the district or as a part of the utility plant or system acquired by the metropolitan city or any municipality or other political subdivision constituting a part of the district. Proceeds of the sale of such surplus property shall be credited to the utility of which such property was a part, or, where funds of more than one utility have been invested in property involved in a consolidated operation of the district, proceeds of such sale shall be apportioned among the utilities involved in such consolidated operation upon some reasonable basis determined by the board of directors of the district.