START\_STATUTE48-1312.  Dissolution

A.  Districts may be dissolved by a majority vote of the board of directors of the district.

B.  If the district is dissolved, the council, within sixty days after the action taken under subsection A, shall:

1.  Dispose of the district's assets, if any.

2.  Pay the district's outstanding obligations.

3.  Distribute any remaining district monies to producers in proportion to the last assessment paid by the producer. END\_STATUTE