

12-2703. Acquisition, development and distribution of common water supply. A common supply of water may be acquired and developed (including, but not by way of limitation, the acquisition or construction of all necessary sites, rights of way, easements, other interests in real property, and facilities necessary for the acquisition or distribution of water in bulk) by all of the contracting municipalities and corporations acting jointly or by the individual action of one of the municipalities acting for all of the contracting municipalities and corporations, as such municipalities and corporations may provide by contract. Regardless of the method agreed upon, title to all real or personal property acquired or constructed shall be held jointly in the names of all of the contracting municipalities and corporations in such proportions as shall be provided by contract, and subject to such provisions for disposition as may be provided by contract.

History: L. 1955, ch. 87, § 3; April 14.