

SENATE No. 173

By Mr. Aylmer, a petition (accompanied by bill, Senate, No. 173) of John F. Aylmer for legislation to provide equity determination, and subsequent distribution of capital assets of a regional school district to member towns thereof, where necessary, or to direct the Department of Education to accomplish that which is contained herein. Education.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Seventy-eight.

AN ACT PROVIDING EQUITY DETERMINATION, AND SUBSEQUENT DISTRIBUTION OF CAPITAL ASSETS OF A REGIONAL SCHOOL DISTRICT TO MEMBER TOWNS THEREOF, WHERE NECESSARY, OR TO DIRECT THE DEPARTMENT OF EDUCATION TO ACCOMPLISH THAT WHICH IS CONTAINED HEREIN.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 In the event a member town withdraws from a regional
2 school district after having contributed to the payment for
3 capital assets owned by the regional school district at the time
4 of such withdrawal, the terms on which said member town
5 withdraws shall provide for the payment to said withdrawing
6 town of its share of the regional school district's equity in
7 such capital assets as at the time such withdrawal becomes
8 effective. In the absence of agreement to the contrary by all
9 of the member towns in the district: —

10 (1) the share of the regional school district's equity shall
11 equal the value of such capital assets as determined
12 by appraisal less any outstanding indebtedness issued
13 to finance their acquisition.

14 (2) the share of such equity to be paid to the withdrawing
15 town shall be a fraction thereof of which the numerator
16 is the withdrawing town's contribution to the pay-
17 ment of the cost of such capital assets and the de-
18 nominator of which is the total amount contributed to
19 such payment by all of the member towns; and

- 20 (3) the appraisal shall be made by three appraisers, one
21 appointed by the Board of Selectmen of withdrawing
22 town, one appointed by the regional district school
23 committee and one appointed by agreement between
24 these two appraisers or, in the absence of such agree-
25 ment, within thirty days from the date of appointment
26 of the last appraiser to be appointed by the Commis-
27 sioner of Education, with the costs of such appraisers
28 to be divided equally between the regional school dis-
29 trict and the withdrawing town.
- 30 (4) In the event a regional school district is subsequently
31 dissolved by its member towns, the capital assets so
32 determined by the aforementioned section three, shall
33 be then distributed to each member town, and shall
34 be paid in the manner determined by section 2 herein.