

12-2702. Contracts for common supply of water. Two or more municipalities, or one or more municipalities and one or more corporations, are hereby empowered to enter into a contract, contracts or a series of contracts, from time to time, to provide for a common supply of water, including joint acquisition, construction, operation and maintenance of any and all sites, rights of way, easements, other interests in real property, equipment and facilities necessary for, or used in connection with, the procuring and transportation of water to the said municipalities and their customers. Such contracts for a common supply of water shall provide for the method of acquisition or construction of the common supply; the management and operation of the system; the method of fixing the proportionate share of each participating municipality and corporation and of making contributions; the method of making annual adjustments of the proportionate shares of the annual cost and expense; the method of collection of water rates and other charges, and enforcement thereof; the fixing of rate schedules and other charges; the adoption of rules and regulations governing the operation of the system and the conditions of sale; the adjudication of disputes and all other matters necessary to effectuate such an arrangement.

History: L. 1955, ch. 87, § 2; April 14.