365.49 PROPERTY OF DISSOLVED TOWN BELONGS TO COUNTY.

Subdivision 1. **If needed by county: credit.** A dissolved town's real or personal property that is needed for county purposes becomes the property of the county. The reasonable value of the property, as determined by the county board must be credited to the town and used to pay off outstanding bonds, warrants, or judgments.

Subd. 2. **If unneeded: no credit.** Other property of the town becomes the property of the county without being credited to the town.

Subd. 3. **Surplus town money.** Surplus money of the town after all obligations are paid must be credited to the county's general fund.

History: *(1002-13) 1931 c 96 s 5; 1987 c 229 art 8 s 1*