

§ 63A-25. Dissolution.

Whenever the Board shall by resolution determine that the purposes for which the Authority was formed have been substantially fulfilled and that all bonds issued and all other obligations incurred by the Authority have been fully paid or satisfied, the Board may declare the Authority to be dissolved. On the effective date of the resolution, the title to all funds and other property owned by the Authority at the time of the dissolution shall vest in the State and possession of the funds and other property shall be delivered to the State. (1991, c. 749, s. 1.)