

**275.28 Plan of division of assets and liabilities.**

In addition to setting up the territory to comprise the reorganized districts, a reorganization petition shall provide for a division of assets and liabilities of the districts affected among the reorganized districts. However, if territory is excluded from the reorganized district by the petition or by the area education agency board of directors, the division of all assets and liabilities shall be made under the provisions of [sections 275.29 through 275.31](#).

[C46, 50, §275.7; C54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §275.28]

[93 Acts, ch 160, §8](#); [2015 Acts, ch 93, §2, 8](#); [2016 Acts, ch 1073, §92](#)

Referred to in [§275.12](#)