

§3515. Routes and fares; sinking fund

1. Establishment of routes and fares. Except as provided in paragraphs A and B, the directors of a district shall establish such routes and fix such rates of fare to be charged for the mass transportation service as will, to the extent possible, reasonably ensure sufficient income to meet the cost of the service, including, but not limited to, operating expenses, insurance, taxes, rentals, annual serial bond payments, interest, allocation for a reserve account and an allowance for depreciation.

A. The directors of a district that participates in a locally coordinated plan for regional transit that has been approved in accordance with Title 23, section 4209 shall establish routes and fixed fares in accordance with the plan whenever the plan requires. [PL 2015, c. 182, §9 (AMD).]

B. The director of a regional transportation corporation shall not fix any rates of fare to be charged for mass transportation other than that specifically provided for under the conditions of any license granted the corporation by the Department of Transportation. [PL 1987, c. 737, Pt. A, §2 (NEW); PL 1987, c. 737, Pt. C, §106 (NEW); PL 1989, c. 6 (AMD); PL 1989, c. 9, §2 (AMD); PL 1989, c. 104, Pt. C, §§8, 10 (AMD).]

[PL 2015, c. 182, §9 (AMD).]

2. Use of surplus; sinking fund. If, after all such obligations have been met, a surplus remains, the directors may deposit all or any part of the surplus in a reserve account or in the sinking fund created by this chapter. If all or any part of the surplus is deposited in the sinking fund, the amount of the annual commitment to the tax assessors of the municipalities comprising the district covering payments to the sinking fund shall be reduced by the amount of that deposit.

[PL 1987, c. 737, Pt. A, §2 (NEW); PL 1987, c. 737, Pt. C, §106 (NEW); PL 1989, c. 6 (AMD); PL 1989, c. 9, §2 (AMD); PL 1989, c. 104, Pt. C, §§8, 10 (AMD).]

3. Hearing required. The board of directors shall hold a public hearing before making any major changes in routes in the district or in the fare structure of the district.

[PL 1987, c. 737, Pt. A, §2 (NEW); PL 1987, c. 737, Pt. C, §106 (NEW); PL 1989, c. 6 (AMD); PL 1989, c. 9, §2 (AMD); PL 1989, c. 104, Pt. C, §§8, 10 (AMD).]

SECTION HISTORY

PL 1987, c. 737, §§A2,C106 (NEW). PL 1989, c. 6 (AMD). PL 1989, c. 9, §2 (AMD). PL 1989, c. 104, §§C8,10 (AMD). PL 2015, c. 182, §9 (AMD).

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