§ 782. Duty to approve proposed elector initiated dissolution plan. 1. In the case of a proposed dissolution of a local government entity properly initiated by petition of electors pursuant to section seven hundred seventy-nine of this title, if a majority of the electors voting at a referendum vote in favor of dissolution, the entity's governing body shall meet within thirty days after certification of the favorable vote and, within one hundred eighty days of such meeting, prepare and approve a proposed elector initiated dissolution plan.

2. The proposed elector initiated dissolution plan shall specify:

(a) the name of the local government entity to be dissolved;

(b) the territorial boundaries of the entity;

(c) the type and/or class of the entity;

(d) a fiscal estimate of the cost of dissolution;

(e) any plan for the transfer or elimination of public employees;

(f) the entity's assets, including but not limited to real and personal property, and the fair value thereof in current money of the United States;

(g) the entity's liabilities and indebtedness, bonded and otherwise, and the fair value thereof in current money of the United States;

(h) any agreements entered into with the town or towns in which the entity is situated in order to carry out the dissolution;

(i) the manner and means by which the residents of the entity will continue to be furnished municipal services following the entity's dissolution;

(j) terms for the disposition of the entity's assets and the disposition of its liabilities and indebtedness, including the levy and collection of the necessary taxes and assessments therefor;

(k) findings as to whether any local laws, ordinances, rules or regulations of the entity shall remain in effect after the effective date of the dissolution or shall remain in effect for a period of time other than as provided by section seven hundred eighty-nine of this title;

(l) the effective date of the dissolution;

(m) the time and place or places for a public hearing or hearings on such proposed dissolution plan pursuant to section seven hundred eighty-four of this title; and

(n) any other matter desirable or necessary to carry out the dissolution.