§ 980-n. Cooperative operation and management of business improvement districts. (a) Whenever two or more municipalities have each created a business improvement district pursuant to this article, the municipalities may enter into, amend, and terminate agreements with each other for the operation and management of their respective business improvement districts, in accordance with this article and each district plan, on a cooperative basis, provided that the business improvement districts are contiguous, and provided further that the goals and objectives of the districts are compatible.

(b) Any such agreement shall be approved by each participating municipality by a majority vote of its governing board, and may contain provisions relating to the rights and responsibilities of the respective municipalities, a method for equitably allocating costs and other matters, consistent with this article, as may be reasonably necessary and proper to effectuate the cooperative operation and management of the districts. Nothing herein shall be construed as authorizing the participating municipalities to issue joint indebtedness and any indebtedness which has been heretofore issued by a municipality in connection with a business improvement district shall remain the sole responsibility of the issuing municipality.

(c) Municipalities which have agreed to operate and manage business improvement districts on a cooperative basis shall either establish a district management association for each business improvement district as provided in section nine hundred eighty-m of this article, or if agreed to by all of the participating municipalities, may establish a single cooperative district management association. Such cooperative district management association shall have the same powers and duties as provided in section nine hundred eighty-m of this article.

(d) Where a cooperative district management association is established, the board of directors of such district management association shall be composed of representatives of owners and tenants within each district, provided, however, that not less than a majority of its members shall represent owners and provided further that tenants of commercial space and dwelling units within the districts shall also be represented on the board. The number of such representatives of owners and tenants from each district shall be in an equitable proportion as determined by agreement of the participating

municipalities. The board shall include, in addition, three members from each participating municipality as follows: a member appointed by the chief executive officer of each participating municipality; a member appointed by the chief financial officer of each participating municipality; and a member appointed by the legislative body of each participating municipality.

(e) Where the municipalities which have agreed to operate and manage their business improvement districts on a cooperative basis decide to terminate their agreement, such cooperative district management association shall be dissolved, and shall be replaced by separate district management associations in accordance with section nine hundred eighty-m of this article.