§ 1196-a. Policy and purposes. It is hereby declared to be the policy of this state to enable local governments to provide expeditiously, efficiently and effectively, safe and adequate supplies of water and sewerage service for domestic and industrial use, both of which are essential to the public health and to the social and economic well-being of the people and communities of this state.

It is further declared that cooperation among local governments in the provision of both water supplies and sewerage service may result in economic and service benefits and should therefore be facilitated. It is further declared that the provision of water supplies and sewerage service may be independently supported by charges therefor, and that revenue financing of the capital costs of improvements to systems therefor should also be facilitated.

It is further declared that the availability to local governments of locally organized public benefit corporations for the provision and improvement of water supply and sewerage systems would facilitate inter-local cooperation and revenue financing while maintaining local responsibility and control and thereby promote the public health and welfare.