**Section 3030.240 Liquidation**

a) Upon the decision to terminate and to cause liquidation of a system, the library system shall develop the plan of liquidation for approval of the State Librarian. The plan shall contain:

1) A complete list of all liabilities of the library system.

2) A complete list of all assets of the library system, including detailed equipment descriptions.

3) Proposals for distribution of all assets and liabilities.

4) A plan for the orderly transition of system services; and

5) A plan for the orderly disposition of library system records in accordance with the Local Records Act [50 ILCS 205].

b) The sale of any equipment or real property requires the prior approval of the State Librarian. Every effort shall be made to offer equipment items for the continuance of member services.

c) Once the State Librarian has determined that an existing or new library system meets the conditions of this Section, the member libraries within the service area of the liquidating system will be notified that they may apply for membership to a new library system serving that area.

d) The State Librarian shall solicit and consider information regarding proposed boundary adjustments from each of the affected libraries before making the final determination as to the geographic boundaries of the library systems in the area previously served by the liquidating system.