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(a) (1) [Twenty percent or more] AT LEAST 20% of the [persons] INDIVIDUALS WHO RESIDE within any particular area in a county AND who are registered to vote in county elections, together with the owners of [not less than 25 percent] AT LEAST 25% of the assessed valuation of the real property of the area to be incorporated, may initiate a proposal to incorporate that area as a municipal corporation, by PRESENTING a VALID petition [presented] to the [board of county commissioners or to the county council of the county] COUNTY GOVERNING BODY.

(2) AT LEAST 25% OF THE INDIVIDUALS WHO RESIDE WITHIN ANY PARTICULAR AREA IN A COUNTY AND WHO ARE REGISTERED TO VOTE IN COUNTY ELECTIONS MAY INITIATE A PROPOSAL TO INCORPORATE THAT AREA AS A MUNICIPAL CORPORATION, BY PRESENTING A VALID PETITION TO THE COUNTY GOVERNING BODY.

(B) (1) THE OFFICE OF THE ATTORNEY GENERAL SHALL CREATE A STANDARD PETITION FORM FOR USE BY ANY ORGANIZING COMMUNITY WITHIN THE STATE.

(2) THE ATTORNEY GENERAL SHALL PROVIDE THE BOARD OF SUPERVISORS OF ELECTIONS OF EACH COUNTY WITH THE FORM CREATED UNDER PARAGRAPH (1) OF THIS SUBSECTION FOR DISSEMINATION TO ANY ORGANIZING COMMUNITY.

(C) A PETITION PRESENTED UNDER SUBSECTION (A) OF THIS SECTION SHALL:

(1) EXPRESS THE INTEREST OF THE SUBSCRIBING INDIVIDUALS IN THE INCORPORATION OF THEIR AREA;

(2) CONTAIN A DETAILED DESCRIPTION OF THE BOUNDARIES OF THE AREA PROPOSED TO BE INCORPORATED, INCLUDING A SURVEY OF COURSES AND DISTANCES OR GENERAL LANDMARKS AND PLACE NAMES;

(3) STATE THE NAME CHOSEN FOR THE NEW MUNICIPAL CORPORATION, WHICH MAY NOT BE THE SAME NAME AS THAT USED BY ANY EXISTING MUNICIPAL CORPORATION OR COUNTY IN THE STATE; AND

(4) STATE THE NAMES OF THE INDIVIDUALS WHO WILL INITIALLY REPRESENT THE ORGANIZING COMMUNITY ON THE ORGANIZING COMMITTEE.

(D) THE ORGANIZING COMMUNITY SHALL OBTAIN THE MINIMUM NUMBER OF REQUIRED VALID SIGNATURES WITHIN 18 MONTHS FROM THE DATE THAT THE ORGANIZING COMMUNITY RECEIVED THE STANDARD PETITION FORM FROM THE COUNTY BOARD OF SUPERVISORS OF ELECTIONS.

(E) Each person signing the petition shall indicate on the petition the person's name and [residence] RESIDENTIAL address and[, if the person is the owner of real property in the area to be incorporated,] the location and assessed valuation of the person's property, IF THE PERSON OWNS REAL PROPERTY IN THE AREA TO BE INCORPORATED AND IF THE ORGANIZING COMMUNITY PURSUES THE INCORPORATION PETITION UNDER SUBSECTION (A)(1) OF THIS SECTION.