

Cherokee Nation Code Annotated

Title 56: Port Authorities

Chapter 1: General Provisions

§ 15. Budget—Disposition of rents and charges

Cite as: 56 CNCA § 15

A. The Board of Directors of a port authority created in accordance with 56 CNCA § 4 shall annually prepare a budget for the port authority.

B. Rents and charges received by the port authority shall be used for the general expenses of the port authority and to pay interest, amortization, and retirement charges on money borrowed.

At the end of any calendar year, any surplus of funds remains after providing for the above uses; the Board of Directors may pay such surplus into the general funds of Cherokee Nation in proportion to the taxable value of all property within the port authority.

Historical Data

LA 5–98, eff. February 9, 1998.