Cherokee Nation Code Annotated
Title 56: Port Authorities
Chapter 2: Bonds
§ 21. Authorization for port authority to borrow money and issue bonds
Cite as: 56 CNCA § 21

For the purpose of paying all or any part of the cost of acquiring land or interests therein, and the cost of constructing, acquiring, equipping, and furnishing buildings, structures, plants, docks, wharves, warehouses, piers and other port, terminal and transportation facilities, or any part thereof; including additions, improvements, relocations, renovations, extensions and modifications thereof; (all of which are included in a single project are hereafter referred to in this act as "facility or facilities"), a port authority is authorized to borrow money upon credit of the income and revenues to be derived from the operation of such facilities, together with any other available income and revenues from other revenue-producing facilities of the port authority, and to issue negotiable bonds in such amounts as the Board of Directors of the port authority shall deem necessary for the purpose; and to provide for payment of such bonds and rights of holders thereof as herein provided.

Historical Data

LA 5–98, eff. February 9, 1998.