

Cherokee Nation Code Annotated**Title 56: Port Authorities****Chapter 2: Bonds****§ 22. Terms, maturities, form, etc. of bonds**

Cite as: 56 CNCA § 22

Bonds authorized by this act may be issued in one or more series, may bear such date or dates, may mature at such time or times not exceeding forty (40) years from their date, may be in such denominations and in such form, either coupon or registered, may carry such registration and conversion privileges, may be executed in such manner, may be payable in such medium of payment at such place or places, may be subject to such terms of redemption with or without premium, and may bear such rate of interest, not exceeding five percent (5%) per annum, as may be provided by official resolution of the Board of Directors of such port authority.

Such bonds may be sold in such manner and at such price or prices, not less than par plus accrued interest to date of delivery, as provided in 56 CNCA § 29, but interest cost to maturity for bonds issued hereunder shall not exceed five percent (5%) per annum, computed on the basis of average maturities according to standard tables of bond values.

Historical Data

LA 5–98, eff. February 9, 1998.