Cherokee Nation Code Annotated
Title 56: Port Authorities
Chapter 2: Bonds
§ 33. Public bids for bonds sold
Cite as: 56 CNCA § 33

All bonds sold hereunder shall be awarded to the best bidder, based upon an open competitive public offering. Notice of sale of such bonds shall be advertised at least fourteen (14) days in advance of the time of receiving bids and said notice shall appear at least once a week for two (2) successive weeks in a newspaper of general circulation in Cherokee Nation where the principal office of the port authority is located. No bonds shall be sold for less than par value.

Contracts for construction, labor, equipment, material, or repairs in excess of Five Hundred Dollars ($500.00) shall be awarded by the port authority to the lowest and best competitive bidder, pursuant to public invitations to bid, which shall be published in the manner provided in the preceding section hereof. Such advertisements shall appear in the county where the principal office of the port authority is located. Provided, however, should the port authority find that an immediate emergency exists, which findings shall be entered in the minutes of said port authority, by reason of which an expenditure in an amount exceeding Five Hundred Dollars ($500.00) is necessary in order to avoid loss of life, substantial damage to property, or damage to the public peace or safety, then such contracts may be made and entered into without public notice or competitive bids.

Historical Data

LA 5–98, eff. February 9, 1998.