

12-3424. Same; segregation and use of proceeds; contracts for buildings and facilities. The proceeds to be derived from the sale of bonds herein authorized shall be segregated and used solely for the purpose for which the bonds are authorized. The board of directors of a port authority is authorized to make any contracts and execute all instruments which in its discretion may be deemed necessary or advisable to provide for the construction, furnishing and equipping of any building or facility as herein defined.

History: L. 1969, ch. 89, § 24; July 1.