

**12-3428. Same; sale of bonds; conditions.** All bonds sold hereunder may be sold at public or private sale in the discretion of the board of directors. If such bonds are sold at public sale, they 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 the county where the principal office of the port authority is located. No bonds shall be sold for less than par value.

**History:** L. 1969, ch. 89, § 28; July 1.