

85. Borrowing

- (1) A port authority may, subject to section 86 —
 - (a) borrow or re-borrow moneys;
 - (b) obtain credit;
 - (c) issue, acquire, hold or dispose of debt paper;
 - (d) create and issue capital instruments; or
 - (e) otherwise arrange for financial accommodation to be extended to the port authority.
- (2) Capital instruments under subsection (1)(d) are to be created and issued on such terms as a port authority determines and the Minister approves.
- (3) A port authority is to keep such registers for the purposes of this section as may be prescribed.
- (4) In subsection (1) —

“debt paper” means inscribed stock, bonds, debentures with coupons annexed, bills of exchange, promissory notes or bearer securities, or other similar instruments evidencing indebtedness.