

63. Statement of corporate intent pending agreement

- (1) If the board of a port authority and the Minister have not reached agreement on a draft statement of corporate intent before the start of a financial year, the latest draft statement is to be the statement of corporate intent for the port authority and any subsidiary until a draft statement of corporate intent is agreed to under section 64.
- (2) In subsection (1) —
“latest draft statement” means the draft statement of corporate intent submitted, or last submitted, by the board to the Minister before the start of the financial year with any modifications made by the board, whether before or after that time, at the direction of the Minister.