

88. Guarantees

- (1) The Treasurer, with the Minister's concurrence, may, in the name and on behalf of the State, guarantee the performance by a port authority, in the State or elsewhere, of any financial obligation of the port authority arising under section 85.
- (2) A guarantee is to be in such form and subject to such terms and conditions as the Treasurer determines.
- (3) The due payment of moneys payable by the Treasurer under a guarantee —
 - (a) is by this subsection guaranteed by the State; and
 - (b) is to be made by the Treasurer and charged to the Consolidated Fund, and this subsection appropriates that Fund accordingly.
- (4) The Treasurer is to cause any amounts received or recovered from a port authority or otherwise in respect of any payment made by the Treasurer under a guarantee to be credited to the Consolidated Fund.