

92. Annual financial targets

- (1) The Minister, with the Treasurer's concurrence, may, by written notice given to a port authority on or before 31 December preceding the start of a financial year, determine a financial target for the port authority for that financial year.
- (2) If a port authority has a financial target for a financial year under subsection (1), the port authority must pursue a policy aimed at attaining the target, or the target as varied under subsection (4), during that financial year.
- (3) A notice under subsection (1) has to describe the procedure to be used to ascertain whether or not the financial target will be, or has been attained.
- (4) If a port authority has a financial target for a financial year under subsection (1), and during that financial year, economic conditions beyond the control of the port authority are such that it is —
 - (a) unlikely that the port authority will attain the target; or
 - (b) likely that the port authority will exceed the target,

the Minister may, with the Treasurer's concurrence, vary the target by written notice given to the port authority.