



July 22, 2024

Port Authority

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We hope this information will be useful to you; reference to it will assist you with many of the questions that will arise in your tenure with county government. However, the *Tennessee Code Annotated* and other relevant laws or regulations should always be consulted before any action is taken based upon the contents of this document.

Please feel free to contact us if you have questions or comments regarding this information or any other CTAS website material.

Sincerely,

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Port Authority

Private Acts of 1967-68 Chapter 415

SECTION 1. That in order to facilitate transportation in the County of Montgomery, in the state of Tennessee, and to promote navigation on the Cumberland River and Barkley Lake, which join and traverse portions of said County; to facilitate the movement and transfer of people, goods and merchandise to, from and through the said County, to aid in the utilization of the natural resources and recreation and water sports facilities and activities therein, and for the development of commerce and industry in said County, there is hereby established in Montgomery County, Tennessee, a Port Authority to be known as "The Montgomery County Port Authority", "The Port Authority", "The Port Authority Commissioners", for the purposes of (a) acquiring, constructing, operating and maintaining ports and navigation terminals on the Cumberland River and its tributaries and Barkley Lake, including docks, wharves, piers, loading and unloading machinery, scales, transportation equipment, harbor and river front improvements, storage and transfer facilities, elevators, and all other advisable appurtenant port and terminal facilities; (b) acquiring, holding, improving, and disposing of lands in the vicinity of such ports and disposing of lands in the vicinity of such ports and terminals which are suitable for the various purposes herein set forth and for use by manufacturing, processing, or fabricating plants or other industries which require access to the waters of the Barkley Lake in their operation; and (c) acquiring, constructing, operating, and maintaining railroad, switchyards, concentration yards, recreation and water sports facilities, roads and bridges, and communication, electric power, gas, water, and all other utility facilities, including the aforesaid industrial sites, and to provide that the same shall be under the jurisdiction, control, and management of the Port Authority as hereinafter provided, except those regulated by the Tennessee Public Service Commission.

SECTION 2. That the development, maintenance, and operation of such facilities are hereby declared to be essentially public and governmental functions. The powers herein granted, in connection therewith, are declared to be public and corporate purposes and matters of public necessity.

SECTION 3. That the Port Authority shall consist of the Port Authority Commissioners, who shall be five in number, and such subordinate officers and employees may be selected by said Port Authority Commissioners, as hereinafter provided.

SECTION 4. That the said Port Authority Commissioners shall have power, and they are hereby authorized:

(a) To acquire, construct, purchase, operate, maintain, replace, repair, rebuild, extend, and improve, within the boundaries of Montgomery County, Tennessee (except not within the present corporate limits of any other municipality now within said area, without first obtaining express permission and authority from the governing body of such other municipality), the ports and other facilities described in Section 1 hereof, and any and all related facilities, equipment, and appurtenances necessary or convenient to the improvement of the access to all channels of commerce, and to make such facilities available to any firm, person, public or private corporation, to any other shipper, consignee, or carrier, and to charge for their use and for any and all services performed by the Authority.

(b) To accept donations to the Authority of cash, lands or other property to be used in the furtherance of the purposes of this Act.

(c) To accept grants, loans, or other financial assistance from any federal, state, county, or municipal agency, or in aid of the acquisition or improvement of any of the facilities herein provided for.

(d) To purchase, rent, lease, or otherwise acquire any and all kinds of property, real, personal or mixed, tangible or intangible, and whether or not subject to mortgages, liens, charges, or other encumbrances, for the said County, which, in the judgment of the Port Authority Commissioners, is necessary or convenient to carry out the powers herein granted. The Authority herein to acquire property shall include, but not be limited to, the acquisition of lands in the vicinity of the port and terminal facilities provided for herein, which is suitable for use by industries requiring access to the water of Cumberland River and Barkley Lake in their operations.

(e) To make contracts and execute instruments containing such covenants, terms, and conditions, as, in the judgment of said Commissioners, may be necessary, proper or advisable for the purpose of obtaining grants, loans, or other financial assistance from any federal or state agency, for or in the aid of the acquisition or improvement of the facilities herein provided for; to make all other contracts and execute all other instruments including, without limitation, licenses, long or short

term leases, mortgages and deeds of trust and other agreements relating to property and facilities under its jurisdiction, and the construction, operation, maintenance, repair, and improvement thereof, as in the judgment of said Board of Commissioners may be necessary, proper, or advisable for the furtherance of the purpose of this Act, and the full exercise of the powers herein granted; and to carry out and perform the covenants, terms, and conditions of all such contracts or instruments.

(f) To establish schedules of tolls, fees, rates, charges, and rentals for the use of the facilities under its jurisdiction, and for services which it may render.

(g) To enter upon any lands, waters, and premises for the purpose of making surveys, soundings, and examination in connection with the acquisition, improvement, operation, or maintenance of any of the facilities herein provided for.

(h) To promulgate and enforce such rules and regulations as the said Board of Commissioners may deem proper for the orderly administration of the Port Authority and the efficient operation of its facilities.

(i) To do all acts and things necessary, or deemed necessary or convenient to carry out the powers expressly given in this Act.

SECTION 5. That except as otherwise expressly provided in this Act, the Port Authority Commissioners shall have full and exclusive control of and responsibility for the administration of facilities constructed or acquired pursuant to this Act; provided, however, that said Authority may lease or license lands or facilities under its jurisdiction, for operation by private persons or corporations, as provided in Section 4(e) of this Act.

SECTION 6. That the Port Authority is hereby authorized and empowered to condemn on behalf of and in the name of the County of Montgomery in the State of Tennessee, any land, easements, or rights of way in said County that, in the opinion of the Board of Commissioners and the County Court of Montgomery County, are necessary or convenient to carry out the purposes of this Act. Title to property so condemned shall be taken by and in the name of the county containing said property, and the property shall thereafter be entrusted to said Authority, as the agent of the county, to accomplish the purposes of this Act. Such condemnation proceedings shall be pursuant to and in accordance with Section 23-1401 through 23-1525, inclusive, of the Tennessee Code Annotated, or as the same may be hereafter amended, or other eminent domain laws of the State of Tennessee that may be hereafter enacted; provided, however, that where title to any property sought to be condemned is defective, it shall be passed by the judgment or decree of the decree of the Court; provided, further, that where condemnation proceedings become necessary, the Court in which any such proceedings are filed shall, upon application by the Port Authority on behalf of the county taking such property, and upon posting of a bond with the Clerk of the Court in such amount as the Court may deem commensurate with the value of the property, order that a writ of possession shall issue immediately, or as soon and upon such terms as the Court, in its discretion, may deem proper and just.

SECTION 7. That bonds issued pursuant to this Act, and income therefrom, shall be exempt from all state, county, and municipal taxation, except inheritance, transfer, and estate taxes. So long as title to land or rights therein acquired, or facilities constructed or acquired pursuant to this Act, remains in the County of Montgomery, Tennessee, such property, and income therefrom, shall be exempted from all state, county, and municipal taxation, provided, however, that such exemption shall not extend to the leasehold or other interest in such property which may be held by any private person or private corporation.

SECTION 8. That Montgomery County, The Port Authority, and the Board of Commissioners shall not be required to obtain any certificate of convenience or necessity, franchise, license, permit, or other authorization from any bureau, board, commission, or other like instrumentality of the State of Tennessee, or any political subdivision thereof, in order to acquire, construct, purchase, operate, or maintain any of the facilities authorized by this Act.

SECTION 9. That the Board of Commissioners of The Port Authority shall consist of five members. All the initial members of the Board of Commissioners of The Port Authority shall be appointed by the County Judge and approved by a majority vote of the members of the County Court of Montgomery County on the second Monday of July, 1968, or as soon as practicable, and their respective terms of office shall be as follows: The term of office of the first member elected shall expire the second Monday of July, 1969; the term of office of the second member elected shall expire the second Monday of July, 1970, the term of office of the third member elected shall expire the second Monday of July, 1971; the term of office of the fourth member elected shall expire the second Monday of July, 1972; the term of office of the fifth member elected shall expire the second Monday of July, 1973.

The successors in office, for each of the respective five initial members of the Board of Commissioners of The Port Authority whose full terms of office have expired, shall be appointed by the County Judge with the approval of the County Court of Montgomery County, Tennessee, for regular terms of office of five years each thereafter, whose respective terms of office shall expire on the second Monday of July of the respective years applicable. In the event of failure to elect a successor to any member of said Board, the member and Commissioner whose term has expired shall continue to serve until his successor has been duly elected as herein provided. After serving a full five year term no Commissioner can be elected to succeed himself. In the event of the death or resignation of a member and Commissioner, or his inability to serve, prior to the expiration of his term, his successor shall be elected for the unexpired term by the County Court of Montgomery County.

Any person at least twenty-one years of age who has resided within the boundaries of the county whose court may elect him, for a period of at least one year immediately preceding his election, shall be eligible to serve as a member of the Board of Commissioners of The Port Authority, except the members of the County Court of Montgomery County shall not be eligible to serve as a member of said Board of Commissioners. Any Commissioner who ceases to regularly reside within the boundaries of the county electing him shall automatically become ineligible to serve in said office. All Commissioners shall be eligible for re-election, provided they are qualified as herein required.

Before entering upon their duties, all Commissioners shall take and subscribe to an oath of office, as provided by the constitution and law for county officers, copies of the said oath of each Commissioner shall be filed with the Clerk of the County Court of Montgomery County.

A majority of the Commissioners shall constitute a quorum and the Commissioners shall act by a vote of a majority present at any meeting attended by a quorum, and vacancies among the Commissioners shall not affect their power and authority, so long as a quorum remains. Within thirty (30) days after their election as herein provided, the Commissioners shall hold a meeting to elect a Chairman. The Commissioners shall hold regular meetings at least once every four months, and at such regular time and place as the Commissioners may, by resolution, determine, and may hold such additional meetings, either regular or special as may be determined by the Board of Commissioners.

Special meetings may be called and held upon such notice and in such manner as the Board of Commissioners may, by resolution, determine. Save as otherwise expressly provided, the Board of Commissioners shall establish their own rules of procedure.

The Commissioners shall designate a Secretary and a Treasurer, or the same individual as Secretary and Treasurer, and such Secretary and/or Treasurer may or may not be a Commissioner of Commissioners. The Secretary shall attend all regular and special meetings and keep minutes thereof. The minutes of said meetings shall be available for inspection by the public at the office of the Authority, at all reasonable times.

The Board of Commissioners, by resolution, shall require the Treasurer or Secretary- Treasurer, if he is one and the same person, to execute a bond with approved corporate surety, for the faithful performance of his duties and the accounting of all monies and revenues that may come into his hands, as such, in such penalty as the Board shall specify, by resolution. Said bond shall be filed with the Secretary of the State of Tennessee.

The Board of Commissioners, by resolution, may require all other subordinate officers, or employees, to execute such fidelity bonds for the faithful performance of their duties and the accounting of funds that may come to their hands, in such an amount, with such conditions and such sureties, as the Board of Commissioners may determine.

All members of the Board of Commissioners shall serve as such without compensation, but they shall be allowed necessary traveling and other expenses while engaged in the business of the Authority, as may be provided and approved by the Board, payable from the funds of the Authority, or such funds as may be appropriated by the County Court of Montgomery County.

SECTION 10. That, except as otherwise herein provided, the Port Authority Commissioners shall be removable only for good cause, and after preferment of charges, as provided by law for county officers.

SECTION 11. That the Port Authority Commissioners shall be authorized to employ and fix the compensation of such architects, attorneys, engineers, superintendents, consultants, professional advisors and other subordinate officers and employees, as may be necessary for the efficient management and operation of the Port Authority, and the operation of the facilities provided for in this Act, and who shall continue in the employment of the Authority, at the will and pleasure of the Board of Commissioners.

SECTION 12. That the County of Montgomery in the State of Tennessee, shall have power and authority to issue and sell its bonds to finance the acquisition, construction, improvement and/or expansion of the facilities herein authorized, and to refund bonds previously issued, or refinance indebtedness previously

incurred for such purposes. The County of Montgomery, may in all respects, provide for the rights of the holders of all bonds, including the manner in which future bonds may be issued on a parity with such bonds.

The bonds may be issued in one or more series, may bear such date or dates, may mature at such time or times, not exceeding forty (40) years from their respective dates, may be in such denomination or denominations, may be in such form either coupon or registered, may carry such registration and conversion privileges, may be executed in such manner, may be payable in such medium of payment, at such place or places, may be sold or hypothecated in such blocks, may be subject to such terms of redemption with or without premium, may be declared or become due after the maturity date thereof, and may be in such amount as may be provided by resolution of the County Court of said County. Such bonds may be issued for money or property, at public or private sale, for such price or prices and at such rate or rates or interest, and may be hypothecated in such manner as said County Court may determine, but the interest cost to maturity of the bonds, when issued for property (at the value determined by said County Court, which determination shall be conclusive), or the money received for any issue of said bonds, shall not exceed the maximum rate fixed by law, payable semi-annually. Such bonds shall have all the qualities and incidents of negotiability.

Pending the preparation of the definitive bonds, interim receipts or certificates in such form, and with such provisions, as the said County Court may determine, in the resolution authorizing said bonds, may be issued to the purchaser or purchasers of bonds sold pursuant to this Act. Said bonds and interim receipts or certificates shall be fully negotiable.

In case of the officers whose signatures or countersignatures appear on such bonds shall cease to be such officers before the delivery of the bonds, such signatures and countersignatures shall nevertheless be valid and sufficient for all purposes, the same as though such officers had remained in office until the bonds had been delivered. Such bonds may be issued, notwithstanding and without regard to any limit or restriction on the amount or percentage of indebtedness, or of outstanding obligations of the County of Montgomery, contained in any other statute, general or special, and notwithstanding and without regard to the requirements of any other general or special statute, including requirements as to elections for the approval of such bonds.

In the case of bonds payable solely out of the revenues of the Port Authority, it shall be the duty of the County Court of Montgomery County, to provide, by resolution, for the issuance of such bonds, as requested by the Port Authority Commissioners.

Prior to a vote by the County Court of Montgomery County authorizing the issuance of bonds to be finances wholly or in part through tax levies by the said County Court, the Port Authority Commissioners shall prepare and submit to the County Court of said County of Montgomery a recommendation that bonds in a stated amount be issued hereunder, and the equal pro rate amount to be issued by said county, supported by a report on the need for, and projected use of the facilities for the financing of which such bond issue is proposed, including a review of alternate solutions, if any, and a justification of the solution proposed.

Bonds may be issued as direct and general obligations of Montgomery County, Tennessee, payable out of their several and separate general income and revenue, or at the election and subject to the determination of the Port Authority Commissioners, may be made payable only out of the revenues from the facilities of the Port Authority. In case the bonds are issued as general obligations of the said County, it shall be the duty of the County Court of said County to levy a tax each year, over and above the taxes levied for general county purposes and other special county purposes, to pay the interest and principal of said bonds, as they mature; provided, however, that in case the revenues derived from the operation of the facilities herein provided for, are sufficient to pay the interest and principal of said bonds, or a part thereof, as they may severally mature, then a special levy for the full payment of said interest and principal shall not be required, but said County Court shall each year levy an amount of tax, which, when added to the amount of revenue derived from the operation of said facilities, then on hand and available for that purpose, will be sufficient to pay the interest and principal maturing prior to the collection of the next succeeding tax levy. Said bonds shall be sold at public or private sale, and in such manner as may be determined by resolution of the said County Court authorizing their issuance. Said bonds shall contain a recital that they are issued pursuant to and in accordance with this Act, and such recital shall be conclusive evidence of their legality.

SECTION 13. That in order to secure the payment of any of the bonds issued pursuant to this Act, the interest thereon, or in connection with such bonds, the County Court of Montgomery County shall have power, as to such bonds, to the extent not inconsistent with the mandatory provisions of this Act.

(a) To pledge the full faith and credit and unlimited taxing power of the said County to the punctual payment of the principal of and interest on such bonds.

- (b) To pledge all or any part of the revenue derived from the operation of the facilities herein authorized, and to pledge all or any part of the proceeds derived from the sale, transfer, lease or other disposition of any land or other facilities as provided for in this Act.
- (c) To provide for the terms, form, registration, exchange, execution and authentication of such bonds.
- (d) To provide for the replacement of lost, destroyed or mutilated bonds.
- (e) To covenant as to the use and disposition of the proceeds from the sale of such bonds.
- (f) To covenant as to the rates and charges for the use of facilities of the Port Authority, and for its services.
- (g) To redeem such bonds, and to covenant for their redemption and to provide the terms and conditions thereof.
- (h) To covenant and prescribe as to what happenings or occurrences shall constitute "events of default", and the terms and conditions upon which any or all of such bonds shall become or any be declared due, before maturity, and as to the terms and conditions upon which such declaration and its consequences may be waived.
- (i) To covenant as to the rights, liabilities, powers and duties arising upon the breach of it by any covenant, condition or obligation.
- (j) To vest in a Trustee or Trustees, the right to receive all or any part of the income and revenues pledged and assigned to or for the benefit of the holder or holders of bonds issued hereunder, and to hold, apply and dispose of the same, and the right to enforce any covenant made to secure or pay, or in relation to the bonds; and to execute and deliver a trust agreement or trust agreements, which may set forth the powers and duties, and the remedies available, to such Trustee or Trustees, and limiting the liability thereof, and describing what occurrences shall constitute "events of default" and prescribing the terms and conditions upon which such Trustee or Trustees, or the holder or holders of bonds of any specified amount or percentage of bonds, may exercise such rights and enforce any and all such covenants and resort to such remedies as may be appropriate.
- (k) To make covenants other than and in addition to the covenants herein authorized, of like or different character, necessary or advisable to effectuate the purposes of this Act.
- (l) To execute all instruments necessary or convenient in the exercise of the powers herein granted, or in the performance of its covenants or duties.

SECTION 14. That any holder or holders of bonds, including Trustee or Trustees for holders of such bonds, shall have the right, in addition to all other rights:

- (a) By mandamus or other suit, action or proceeding in any court of competent jurisdiction, to enforce his or their rights against the County Court of Montgomery County, authorizing and issuing said bonds, the Port Authority, the Port Authority Commissioners, or any other proper officer, agent, or employee of any of them, including, but without limitation, the right to require the County Court of Montgomery County, authorizing and issuing said bonds, the Port Authority, the Port Authority Commissioners, and any proper officer, agent or employee of any of the, to assess, levy and collect taxes, and to fix and collect rates and charges adequate to carry out any agreement as to, or pledge of taxes or Authority revenues, and to require the County Court of Montgomery County authorizing and issuing said bonds, the Port Authority, the Port authority Commissioners, and any officer, agent or employee of them, to carry out any other covenants and agreements, and to perform its and their duties under this Act.
- (b) By action or suit in equity to enjoin any acts or things, which may be unlawful or in violation of the rights of such holders of bonds.

SECTION 15. That the County Court of Montgomery County, Tennessee, shall have power, by resolution, to confer upon any holder or holders of a specified amount or percentage of bonds, including a Trustee or Trustees, for such holders, the rights, in the event of an "event of default", as defined in such resolution or as may be defined in any agreement with the holder or holders of such bonds, or Trustee or Trustees thereof:

- (a) By suit, action or proceedings in any Court of competent jurisdiction, to obtain the appointment of a receiver of the Authority's facilities, or any part or parts thereof. If such receiver be appointed, he may enter and take possession of such facilities or part or parts thereof, and operate and maintain the same, and collect and receive all revenues thereafter arising therefrom, in the same manner as the Authority itself might do, and shall deposit such monies in a separate account or accounts, and apply the same in accordance with the obligations of the bonds issued under this Act,

as the Court may direct.

(b) By suit, action or proceedings in any Court of competent jurisdiction, to acquire the County Court of Montgomery County authorizing and issuing said bonds, or the Port Authority Commissioners, to act as if they were the Trustees of any express trust.

Any such resolution shall constitute a contract between the County and the holders of bonds of such issue.

SECTION 16. That expenses actually incurred by the Port Authority Commissioners in the making of surveys, estimates of cost and of revenue, employment of engineers, attorneys, or other employees, the giving of notes, taking of options, selling of bonds, and all other preliminary expenses of whatever nature, which said Commissioners deem necessary in connection with or precedent to the acquisition or improvement of any of the facilities herein provided for, and which they deem necessary to be paid prior to the issuance and delivery of the bonds issued pursuant to the provisions of this Act, may be met and paid out of the general funds of the County of Montgomery, not otherwise appropriated, or from any other fund available, as may be provided by the County Court of said County.

All such payments from the general or other funds shall be considered as temporary, noninterest bearing loans, and shall be repaid immediately upon sale and delivery of the bonds, and claim for such repayment shall have priority over all other claims against the proceeds derived from the sale of such bonds.

SECTION 17. That the County Court of Montgomery County is authorized to appropriate to the Port Authority from its general funds, or such other funds as may be unappropriated, to pay the expenses of the Port Authority Board of Commissioners, or expenses or operation of any of the facilities authorized by this Act, and said County Court is authorized and empowered to levy a tax, in addition to all other taxes, upon all taxable property within said County, sufficient to pay the appropriation made by it to the Port Authority.

SECTION 18. That all monies derived from the issuance of bonds hereunder, together with any federal or other grant or loan made, for the purposes of this Act, shall be paid to the Treasurer of the Port Authority. The Treasurer shall deposit such monies, together with all the receipts from the Authority operations, in a separate bank account or accounts, separate from all other county funds, and shall keep adequate records of all such receipts and other sources. The Treasurer shall pay out such monies only on vouchers signed by such Authority officials as the Port Authority Commissioners shall, by resolution, designate to sign such vouchers. No such vouchers for the payment of any such monies shall be issued except upon the resolution or order of the said Commissioners, a certified copy of which shall be filed in the office of the Treasurer.

SECTION 19. That the revenue derived from the operation of the port, storage and transfer facilities, and any and all other facilities herein authorized, and the proceeds derived from the sale, transfer, lease or other disposition of any land or other facilities shall be applied and used as follows:

(1) The payment of all operating expenses of the Port Authority, except that the proceeds derived from the sale, transfer, lease or other disposition of any land or other facilities shall not be used for his purpose.

(2) The payment of the interest on the bonds issued pursuant to the provisions of this Act, and the principal of said bonds, as they severally mature, and/or payments into sinking fund reserves for this purpose.

(3) The establishment of necessary reserves for contingencies, depreciation, maintenance, replacement of said port, storage, transfer facilities and any and all other facilities, or other purposes, as may be required under any bond indenture or as the Port Authority Commissioners may deem necessary or desirable.

(4) Any revenue or proceeds remaining after all the above items have been provided for shall be held and used for the further development of and for additions to the Authority facilities, and for the acquisition or construction of new facilities, which may become necessary or desirable to further the purpose of this Act. None of such revenue shall go into the general funds of the said County, except as may be directed by the Port Authority Commissioners.

SECTION 20. That, except as otherwise herein expressly provided, all contracts of the Port Authority shall be entered into and executed in such manner as may be prescribed by the Board of Commissioners, but no contract or acquisition by purchase, of equipment, apparatus, materials or supplies, involving more than Five Hundred Dollars (\$500.00) or for construction, installation, repair or improvement of the property or facilities, under the jurisdiction of the Board of Commissioners, involving more than One Thousand Dollars (\$1,000) shall be made except after said contract has been advertised for bids, provided that advertisement shall not be required when:

(1) An emergency arises and required immediate delivery of the supplies or performance or the service; or

(2) Repair part, accessories, supplemental equipment or services or required supplies, or services previously furnished or contracted for, in which case such purchase of supplies or procurement of services shall be made in the open market in the manner common among businessmen.

Provided, further, that in comparing bids and in making awards, the Commissioners may consider such features as quality and adaptability of supplies or services, the bidders' financial responsibility, skill, experience, record of integrity in dealing, ability to furnish repairs and maintenance service, the time of delivery, or performance offered, and whether the bidder has complied with the specifications.

Provided, further, that in the employment of architects, engineers and attorneys, or other professional advisers for personal service, no advertisement of bids shall be required, but the Board of Commissioners may employ or select such architects, engineers, attorneys or professional consultants and advisors, as in the judgment of the Commissioners best meet the qualifications for rendering such services.

Provided, further, that after advertisement for bids, as provided in this Section, if no acceptable bid is received, the Port Authority Commissioners may reject any and all bids, or the Board of Commissioners may negotiate with contractors or suppliers, to secure the construction of facilities, or the purchase of equipment, apparatus, materials or supplies at the best possible price, or the Board of Commissioners may construct such facilities, by "Force Account Construction", that is, the Board of Commissioners may employ the necessary engineers, supervisors and other personnel, purchase necessary materials, equipment and supplies, to construct such facilities authorized by this Act with its own employees.

SECTION 21. That the Port Authority may use any property, right of way, easement or other similar property right necessary or convenient in connection with the acquisition, improvement, operation or maintenance of the facilities herein authorized, held by the State of Tennessee or any county or municipality in the State of Tennessee, provided such governmental agency shall consent to such use.

SECTION 22. That the Port Authority Commissioners may sell, transfer, lease, or otherwise dispose of any or all of the personal property in the custody and control of the Port Authority. The Commissioners may also as the agent of the County of Montgomery sell, transfer, lease or otherwise dispose of any real property in the custody and control of the Port Authority, except that any land that has been acquired through condemnation proceeding may be sold, transferred, leased or otherwise disposed of only with the approval of the County Court of Montgomery County, and any vote as to such approval shall be taken at a meeting duly and regularly called for the purpose of considering the question of the disposition of such property.

SECTION 23. That the powers, authority and rights conferred by this Act shall be in addition and supplemental to, and the limitations imposed by this Act shall not affect the powers conferred by any other general, special or local law.

SECTION 24. That if any clause, sentence, paragraph, section or any part of this Act shall be held or declared to be unconstitutional or void, it shall not affect the remaining part or parts of this Act, it being hereby declared to be the legislative intent to have passed the remainder of this Act, notwithstanding the part held to be invalid, if any.

SECTION 25. That this Act is remedial in nature, and shall be liberally construed to effect its purposes of promoting navigation on Cumberland River and Barkley Lake, facilitating the movement and transfer of goods and merchandise to, from and through the County of Montgomery, encouraging utilization of the natural and recreational resources therein, and promoting the growth and development of commerce and industry in said County.

SECTION 26. That this Act shall have no effect unless the same shall have been approved by a majority vote of the County Court of Montgomery County, Tennessee. Its approval or non-approval shall be proclaimed and countersigned by the Clerk of the County Court of Montgomery County, and shall be duly certified by him to the Secretary of the State of Tennessee.

SECTION 27. That this Act shall take effect from and after its passage, the public welfare requiring it.

Passed: March 19, 1968.

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