§4424. Property of the State

All real and personal property owned by and in the name of the Maine Port Authority shall be considered as property of the State and entitled to the privileges and exemptions of property of the State, except insofar as waived by the duly authorized contract, or other written instrument of the Maine Port Authority or by this subchapter. The Maine Port Authority and the Department of Transportation shall agree upon and from time to time review the preferred status of property held or controlled by them and necessary to either body's performing its statutory duty and shall arrange to sell, exchange, give or otherwise transfer title or possession of various properties between themselves consistent with sound business mangement and as may serve the best interest of the State in their opinion; and shall be authorized to execute and record a deed or lease between them to effectuate the transfer. The Governor may grant to the Maine Port Authority such rights in submerged land owned by the State and located within harbor limits as may be necessary for the Maine Port Authority to fulfill its powers, duties and obligations. [PL 1981, c. 456, Pt. A, §88 (NEW).]

SECTION HISTORY

PL 1981, c. 456, §A88 (NEW).

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