

§4426. Conflict of interest

No member, officer or employee of the Maine Port Authority may acquire any interest, direct or indirect, in any contract or proposed contract of the authority nor may any member, officer or employee participate in any decision on any contract entered into by the authority if he has any interest, direct or indirect, in any firm, partnership, corporation or association which will be party to such contract or financially involved in any transaction with the authority, except this prohibition shall not be applicable to the acquisition of any interest in notes or bonds of the authority issued in connection with any contracts or agreements of the authority or to the execution of agreements by banking institutions for the deposit or handling of authority funds in connection with any contract or to act as trustee under any trust indenture or to utility services, the rates for which are fixed or controlled by a governmental agency. [PL 1981, c. 456, Pt. A, §88 (NEW).]

SECTION HISTORY

PL 1981, c. 456, §A88 (NEW).

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