

**TITLE 2: NATURAL RESOURCES**  
**DIVISION 2: PORTS**

**§ 2161. Ports Authority: Exemption from Taxation and Licensing.**

As an instrumentality of the government, the authority and all property acquired by or for it or used by it and all revenues and income therefrom are exempt from taxation and business regulation by the Commonwealth or by any political subdivision or public corporation thereof. This exemption in behalf of the authority includes, but is not limited to, its franchise, capital, obligations including interest thereon, reserves, surplus, loans, income, assets, and other property of any kind, provided that this exemption does not apply to persons entering into independent contracts with the authority.

**Source:** PL 2-48, §§ 5, 11, modified.

**Commission Comment:** For the exemption of Ports Authority bonds from taxation, see 2 CMC § 2172.