**§ 373. General powers and duties of fund.** The fund shall have the following powers in addition to those specifically conferred elsewhere in this article:

1. To sue and be sued;

2. To have a seal and alter the same at pleasure;

3. To make and alter by-laws for its organization and internal management;

4. With the approval of the comptroller, to prescribe a system of accounts;

5. To make rules and regulations governing the exercise of its corporate powers and the fulfillment of its corporate purposes under this article, which rules and regulations shall be filed with the secretary of state in the manner provided by section one hundred two of the executive law;

6. To accept jurisdiction over and to hold, use and improve, in accordance with such terms and conditions as the fund and the state university shall determine, any or all real property acquired by the state university trustees in the name of the state for state university purposes, together with such rights and privileges as may be incidental and appurtenant thereto;

7. To purchase, receive, lease or otherwise acquire in accordance with the requirements of article eleven of the state finance law personal property necessary and convenient for its corporate purposes, provided that such personal property shall not be construed to include furnishings and equipment for completed facilities;

8. To design, construct, acquire, reconstruct, rehabilitate and improve academic buildings, dormitories and other facilities for the state university in accordance with sections three hundred seventy-five and three hundred seventy-six of this chapter;

9. In connection with such design, construction, acquisition, reconstruction, rehabilitation and improvement, (i) to install or cause to be installed water, sewer, gas, electrical, telephone, heating, air conditioning and other utility services, including appropriate connections, (ii) to construct or cause to be constructed walkways, roadways and other improvements on adjacent real property made available by the state university, and (iii) to landscape adjacent real property or cause the same to be landscaped;

10. To maintain, repair and keep up the real property held by it and the facilities constructed, acquired, reconstructed, rehabilitated or improved pursuant to this article until responsibility therefor is transferred to the state university in accordance with section three hundred seventy-nine of this chapter;

11. Subject to the terms of any lease or agreement with third parties, with respect to approved university-related economic development facilities or approved university related economic development projects to develop, manage, operate, and/or lease, solely or in cooperation with one or more entities or individuals, or to surrender to the appropriate state official, for other public use or for sale, lease or other disposition in accordance with law, real property made available to the fund for its corporate purposes by the state university whenever the state university trustees determine that such real property is unnecessary for present or foreseeable future needs of the state university;

12. To make and execute contracts, lease agreements, and all other instruments necessary or convenient for the exercise of its corporate powers and the fulfillment of its corporate purposes under this article to an amount not exceeding seventy-five thousand dollars without prior approval by any other state officer or agency; notwithstanding the foregoing, all contracts, lease agreements, and all other instruments exceeding seventy-five thousand dollars in amount shall be subject to section one hundred twelve of the state finance law;

13. To procure insurance against any loss in connection with any facility leased to the fund under section three hundred seventy-eight of this chapter, in such amounts, and from such insurers, as it deems desirable;

14. To act as agent for, or to assist generally, the attorney general and the state commissioner of transportation in making land surveys, topographical surveys and valuation appraisals of real property sought to be acquired by the state university trustees;

15. To engage the services of construction, engineering, architectural, legal and financial consultants, surveyors and appraisers, on a contract basis or as employees, for professional service and technical assistance and advice; and

16. To do any and all things necessary or convenient to carry out its corporate purposes and exercise the powers given and granted to it in this article.

* 17. To construct, design/build (using a competitive selection process with due consideration of cost), develop, manage, lease and/or operate real property and facilities made available to the fund for its corporate purposes by the state university related to academic incubator facilities and a pharmaceutical research, development, which may also include a manufacturing facility located at the state university New York college of technology at Farmingdale.

* NB There are 2 sub 17's

* 17. To construct, design/build, develop, manage and/or operate real property and facilities made available to the fund for its corporate purposes by the state university related to academic incubator and approved university-related economic development facilities;

* NB There are 2 sub 17's

* 18. To receive or acquire by gift, purchase or otherwise, real and personal property, or services or other aid, including any reimbursement allowance offered or made available by any person, government agency or corporation, including, but not limited to, any foundation or other not-for-profit entity and to receive and use money from any source, including, but not limited to the dormitory authority of the state of

New York, or any other private or public source for the site acquisition and construction of a pharmaceutical research, development, which may also include a manufacturing facility at the state university of New York college of technology at Farmingdale.

* NB There are 2 sub 18's

* 18. With respect to approved university-related economic development facilities, to act as agent for, and execute the powers of, a foundation or other not-for-profit entity created by or for the state university; and

* NB There are 2 sub 18's

19. To receive or acquire by gift, purchase or otherwise, real and personal property, or services or other aid, including any reimbursement allowance offered or made available by any person, government agency or corporation, including, but not limited to, any foundation or other not-for-profit entity and to receive and use money from any source, including, but not limited to the dormitory authority of the state of New York, or any other private or public source for the site acquisition and construction of approved university-related economic development facilities as set forth in section three hundred seventy-two-a of this article.