*** § 1020-c. Green Island power authority.** 1. There is hereby created and established a public corporation, to be known as the "Green Island power authority". The authority shall be a body corporate and politic constituting a public benefit corporation, the objects of which in the judgment of the legislature cannot be attained under general laws.

2. The authority shall have the power to acquire such real estate and other property as may be necessary for its corporate purposes, to sue and be sued, to incur debts, liabilities and obligations, to issue bonds and other evidences of indebtedness, to have a seal, and to exercise all powers authorized by this title and reasonably necessary for accomplishing its purposes, or properly incidental thereto, subject to the provisions herein contained and to the constitution and laws of the United States and of the state.

3. The authority and its existence shall continue for a period of twelve years and thereafter until all its liabilities have been met and its bonds have been paid in full or such liabilities and bonds have otherwise been discharged and thereupon all rights and properties of the authority then remaining shall pass to and be vested in the village.

4. The authority shall consist of five members, to be residents of the village and be appointed by the board of trustees on designation of the mayor. The term of office of a member shall be five years, but in the first instance such members shall be appointed to hold office, one for one year, one for two years, one for three years, one for four years and one for five years, the term of each to be fixed by the resolution making the appointment. Upon resignation of a member, or a vacancy occurring in any other manner, it shall be filled by appointment for the unexpired term. In other respects, all vacancies shall be filled in the manner corresponding to the original appointment.

5. The members of the authority may appoint an executive committee of not less than three members and may delegate full powers to such committee. They may appoint such other committees of not less than three members each with such powers as they may provide. They may elect one of the members as a chairman and may elect or appoint other officers and

determine their powers. They may by a vote of a majority of members adopt by-laws and provide for their annual and regular meetings and for the calling of special meetings. The treasurer of the village shall be ex-officio treasurer of the authority and his compensation as such treasurer shall be fixed by the members. Each member before entering upon the duties of his office shall take the constitutional oath of office, which shall be filed in the office of the secretary of state. Three members shall constitute a quorum for the transaction of business and the concurrence of three members at a meeting shall be necessary to the validity of any resolution, order or determination. Any member may be removed by the board of trustees for inefficiency, neglect of duty or misconduct in office, after a hearing upon charges and an opportunity to be heard in person or by counsel upon not less than ten days' notice. The members shall receive such salary as shall be determined by the board of trustees. They shall receive no reimbursement for the ordinary expenses of attending meetings, but may by resolution of the members be allowed their expenses of a special or extraordinary nature. A member may receive additional compensation to be fixed by the members, if appointed an officer of the authority.

6. No public officer or employee shall be ineligible for appointment as a member or officer of the authority and any public officer or employee may accept such appointment and serve as a member or officer without forfeiture of any other public office or position of public employment by reason thereof. Any one or more members or officers of the authority may be an officer or employee of the village. In the event that an officer or employee of the village shall be appointed as a member or officer of the authority, acceptance or retention of such appointment shall not be deemed a forfeiture of his village office or employment, or incompatible therewith or affect his tenure or compensation in any way.

7. It is hereby determined and declared that the authority and the carrying out of its powers, purposes and duties are in all respects for the benefit of the people of the village of Green Island and the state of New York, and that said purposes are public purposes and that the authority is and will be performing an essential governmental function

in the exercise of the powers conferred upon it by this title.

8. Neither the public service commission nor any other board or commission of like character, shall have jurisdiction over the authority in the management and control of its properties or operations or any power over the regulation of rates fixed or charges collected by the authority except as otherwise provided in this subdivision.

a. The authority's rates, services and practices with respect to power and energy purchased from the power authority of the state of New York shall be subject to regulation by such power authority pursuant to the provisions of the power authority act and any contract between the two authorities.

b. The authority's rates, services and practices with respect to power and energy that is either (i) generated by an electric plant owned, operated or managed by the authority, or (ii) purchased by the authority from sources other than the power authority of the state of New York shall be subject to regulations of the public service commission under the provisions of the public service law.

** c. Articles seven and eight of the public service law shall apply to the authority's siting and operation of a major electric transmission facility as therein defined and article ten of the public service law shall apply to the authority's siting and operation of a major electric generating facility as therein defined.

** NB Effective until December 31, 2040

** c. Article seven of the public service law shall apply to the authority's siting and operation of a major transmission facility as therein defined and article ten of the public service law shall apply to the authority's siting and operation of a major electric generating facility as therein defined.

** NB Effective December 31, 2040

* NB There are 2 § 1020-c's