*** § 1026. Albany Light, Heat and Power Authority.** There is hereby defined and established an area in the county of Albany to be known as the "Albany light, heat and power district," which shall embrace all the territory comprised within the cities of Albany, Cohoes and Watervliet, the villages of Ravena, Green Island, Colonie, Menands, Voorheesville and Altamont, and the towns of Bethlehem, Coeymans, Colonie, Green Island, Guilderland and New Scotland, within such county. Such district may be extended at any time to include additional territory within such county, in the manner provided in section one thousand twenty-eight.

There is also hereby created and established a public corporation, to be known as "Albany Light, Heat and Power Authority," hereinafter in this title referred to as "the 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. It shall have the power to acquire by the exercise of the right of eminent domain or otherwise such real estate and other property as may be necessary, 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 New York state. Such powers shall be exercised in the name of the authority. Such authority shall continue only until July first, nineteen hundred sixty-three, and thereafter until all its liabilities have been met and its bonds have been paid in full or such liabilities or bonds have otherwise been discharged; provided, however, that no appropriation made to the authority by the state of New York or by any political subdivision thereof, shall be deemed a liability for the purposes of this section.

* NB Terminated July 1, 1963