§ 1045-g. General powers of the water board. Except as otherwise limited by this title, the water board shall have power:

1. To sue and be sued;

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

3. To make and amend by-laws for its organization and internal management, and rules and regulations governing the exercise of its powers and duties and the fulfillment of its purposes under this title;

4. To establish, fix, revise, charge and collect and enforce the payment of all fees, rates, rents and other service charges for the use of, or services furnished by the sewerage system, water system, or both, as the case may be, so as to receive revenues which, together with other revenues available to the board, if any, shall be at least sufficient at all times so that such system or systems shall be placed on a self-sustaining basis in accordance with section one thousand forty-five-j of this title; provided, however that the water board shall not establish a limit of less than four years commencing from the date of the bill for services to challenge any fee, rate, rent or other service charges for the use of or services furnished by the water and/or sewerage systems; any such challenge shall specifically set forth the basis for such claim;

5. To enter into contracts and to execute all instruments necessary or convenient or desirable for the purposes of the water board to carry out any powers expressly given it in this title, provided nothing herein contained shall authorize the water board to borrow money or otherwise contract indebtedness;

6. To enter into an agreement pursuant to section one thousand forty-five-i of this title with the authority and the city to provide a means whereby the authority shall finance the cost of constructing water projects, as described in the agreement, and the water board may agree to assume title to the water or sewerage system, or both, and to raise revenues from users through fees, rates, rents or other service charges

necessary or appropriate to secure such financing and to pay the cost of the operation, management and repair of such water or sewerage system;

7. To acquire, purchase, lease as lessee, hold and use any property, real, personal or mixed, or any interest therein necessary or desirable to carry out the purposes of this title and, subject to any limitations in any agreement with the city entered into pursuant to section one thousand forty-five-h of this title, to sell, lease as lessor, transfer or otherwise dispose of any such property or interest therein;

8. To appoint such officers and employees as it may require for the performance of its duties, and to fix and determine their qualifications, duties, and compensation, subject to the provisions of the civil service law and the rules of the civil service commission of the city, and to retain or employ counsel, auditors, engineers and private consultants on a contract basis or otherwise for rendering professional or technical services and advice;

9. To acquire from the city title to the sewerage system, water system, or both the sewerage and water systems, as the case may be, of such city;

10. To make plans, surveys and studies necessary, convenient or desirable to the effectuation of the purposes and powers of the water board and to prepare recommendations in regard thereto;

11. To make use of existing studies, surveys, plans, data and other material in the possession of the city in order to avoid duplication of effort, and such city is hereby authorized to make the same available to the water board and otherwise to assist it in the performance of its functions;

12. With the consent of the mayor of the city to use officers or employees of the city and to pay a proper portion of the compensation or costs for the services of such officers or employees;

13. To conduct investigations and hearings in the furtherance of its

general purposes, and in aid thereof to have access to any books, records or papers relevant thereto; and if any person whose testimony shall be required for the proper performance of the duties of the water board shall fail or refuse to aid or assist the water board in the conduct of any investigation or hearing, or to produce any relevant books, records or other papers, the water board is authorized to apply for process of subpoena, to issue out of any court of general original jurisdiction whose process can reach such person, upon due cause shown;

14. To apply for and to accept any gifts or grants of funds or property or financial or other aid in any form from the federal government or any agency or instrumentality thereof, or from the state or any state agency, the city or from any other sources, for any or all of the purposes specified in this title, and to comply, subject to the provisions of this title, with the terms and conditions thereof;

15. To invest moneys not required for immediate use or disbursement, subject to such restrictions as may be imposed by any agreement with the authority, in such obligations or deposits with such banks or trust companies as it may determine and designate, provided that any such deposit with a bank or trust company shall be continuously and fully secured by direct obligations of the city, the state or the United States of America, or obligations the principal of and interest on which are guaranteed by the state or the United States of America, of a market value equal at all times to the amount of the deposit;

16. To establish and maintain such reserves, special funds and accounts, to be held in trust or otherwise, as may be required by any agreement with the authority and the city; and

17. To do all things necessary, convenient or desirable to carry out its purposes and for the exercise of the powers granted in this title.