§ 1804. General powers and duties of the authority. Subject to the other provisions of this title and the provisions of any contract with bondholders or noteholders, the authority shall have the following powers in addition to the powers specifically conferred upon the authority elsewhere in this title:

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. To make rules and regulations governing the exercise of its corporate powers and the fulfillment of its corporate purposes under this title, which rules and regulations shall be filed with the department of state in the manner provided by section one hundred two of the executive law and to maintain its system of internal controls in conformity with the relevant standards specified by authoritative national standard setting bodies;

5. To make loans and loan guaranties secured by loan agreements, mortgages, contracts and all other instruments necessary or convenient for the exercise of its corporate powers and the fulfillment of its corporate purposes under this title; and to require the inclusion in any lease or other agreement in respect of a project (a) such provisions as to the use of the project as the authority may deem necessary or desirable for the fulfillment of its corporate purposes and (b) such provisions as to the reporting to it by the parties to such lease or other agreement of such information as it deems necessary to monitor (i) compliance by such parties with the provisions of this title and with the provisions of any rules and regulations adopted pursuant to this title and (ii) the progress of the project occupant or of the business enterprise described in section eighteen hundred twenty-seven of this title in achieving the representations made in the application submitted pursuant to section eighteen hundred twenty-four of this title;

6. In connection with loans, loan guarantees, or any applications or commitments therefor, to make and collect such fees and charges as the authority shall determine to be reasonable;

7. To purchase, receive, lease or otherwise acquire, and hold in the name of the state or otherwise, or contract to acquire from any person, firm, corporation, municipality, federal or state agency, by grant, purchase, or otherwise, and to sell, convey, mortgage, lease, pledge or otherwise dispose of, upon such terms and conditions as the authority may deem advisable, real and personal property, together with such rights and privileges as may be incidental and appurtenant thereto and to the use thereof, including but not restricted to any real or personal property acquired by the authority from time to time upon foreclosure of any mortgage or in the satisfaction of debts or in the enforcement of obligations; provided, however, that the terms and conditions of any sale or other disposition by the authority of property conveyed to it pursuant to section eighteen hundred thirty-a of this title including the consideration involved, shall be subject to the approval of the director of the budget, prior to such sale or other disposition;

8. To sell at public or private sale, or pledge or assign, any loan made by the authority and any mortgage or other obligation securing a loan made by the authority;

9. To foreclose on any real or personal property in respect of which it has made a loan or issued a loan guarantee or commence or join in any action or proceeding to protect or enforce any right conferred upon it by law or by contract and to bid for and purchase such property at any foreclosure or at any other sale or acquire or take possession of any such property; and in such event the authority may operate, maintain, administer, pay the principal of and interest on any obligation incurred in connection with such property, and otherwise deal with, such property, in such manner as may be necessary or desirable to protect the interest of the authority therein; and further with regard to loans and loan guarantees made by the authority, it shall have the right to require at the time of the making of the loan or issuance of the loan guarantee, or at any time thereafter, in a form acceptable to it, a deed

to all rights and interest in the real or personal property as a security interest, such deed to be termed a "deed in lieu of foreclosure", and shall be empowered hereby to record such deed upon a default in the payment or terms of any loan made by or guaranteed by the authority, and to thereby transfer to the authority by such recording both title and all rights of ownership in such property in accordance with section eighteen hundred four-a of this article;

10. To enter into agreements to pay annual sums in lieu of taxes to any municipality or taxing district of the state in respect of any real property which is owned by the authority and located in such municipality or taxing district, provided, however, that the amount so paid for any year upon any such property shall not exceed the sum last paid as taxes on such property to such municipality or taxing district prior to the time of its acquisition by the authority;

11. To procure insurance against any loss in connection with loans or with real and personal property or other assets of the authority of any nature whatsoever in such amounts, and from such insurers, as it deems desirable;

12. To consent to the modification of the time of payment of any installment of principal or interest, the rate of interest (within the limits prescribed by sections eighteen hundred sixteen and eighteen hundred twenty-one), the security, or any other terms of any loan, loan guarantee, loan commitment, contract or agreement of any kind to which the authority is a party whenever it deems it necessary or desirable in the fulfillment of the purposes of this title;

13. To encourage the organization of local development corporations and to cooperate with such corporations in the formation of plans for improving employment opportunities within their areas of operation;

13-a. To develop and annually update a five year strategic plan setting forth the goals and objectives of the authority for each of the next five years and annual operational targets that are designed to ensure the efficient and effective use of the authority's resources in

meeting such goals and objectives. Such strategic plan shall also include, but not be limited to, information as to the areas of the state, if any, and the categories of project occupants or business enterprises as described in section eighteen hundred twenty-seven of this title, if any, where, and in regard to which, it will seek to increase its lending activity, and information as to the steps which it plans on taking to so direct its lending activity. In developing and updating such strategic plan the authority shall utilize any area employment opportunity improvement plans formulated in accordance with subdivision thirteen of this section and such other information which it deems appropriate. Such categories shall include but not be limited to minority and women-owned businesses; firms located in economically distressed rural and urban communities; firms employing displaced workers or economically disadvantaged individuals, or participants in job training programs for economically disadvantaged individuals or displaced workers; or firms, including, but not limited to, cooperative corporations, involved in acquiring existing businesses that the current owners have proposed closing or have closed;

13-b. To adopt and, as necessary, revise criteria and methods to be used by the authority and by local development corporations in evaluating loan applications in accordance with the provisions of section eighteen hundred twenty-six of this title and with such other standards and procedures which it deems necessary and appropriate.

13-c. To adopt and, as necessary, revise criteria to be used in determining the portion of the cost of individual projects which should be financed by the authority. Such criteria shall encourage different levels or degrees of financial assistance by the authority. Copies of such criteria and methods shall be provided to all local development corporations;

13-d. To require that any new employment opportunities created in connection with industrial or commercial projects financed through loans or loan guarantees from the authority shall be listed with the New York state department of labor job service division and with the administrative entity of the service delivery area created pursuant to

the federal job training partnership act (P.L. 97-300) in which the project is located and shall first consider for such employment opportunities persons eligible to participate in federal job training partnership act programs who shall be referred to such firms by such administrative entities or by the job service division of the department of labor; provided, however, that nothing contained herein shall be construed to require project occupants or business entities as defined in section eighteen hundred twenty-seven of this title, to violate any existing collective bargaining agreement with respect to the hiring of new employees. Such listing shall be in a manner and form prescribed by the authority in consultation with the commissioner of labor and the commissioner of economic development.

13-e. To implement, on behalf of any local development corporation so requesting, the responsibilities assigned to such corporation by subdivision four of section eighteen hundred twenty-five of this title.

14. To cooperate and act in conjunction with any organization, public or private, or federal or state agency the objects of which within any area of the state are similar to the purposes of the authority;

15. To accept gifts, grants or loans from, and enter into contracts or other transactions with, any federal or state agency, any municipality, any private organization or any other source;

16. To engage the services of bond counsel, accountants or other private consultants on a contract basis for rendering professional and technical assistance and advice;

17. To procure insurance to secure the payment of principal and interest on any bonds, notes or other obligations of the authority;

18. To do any and all things necessary or convenient to (a) carry out its corporate purposes, (b) exercise the powers given and granted in this title, and (c) further the goals and objectives and achieve the operational targets set forth in the strategic plan adopted pursuant to subdivision thirteen of this section.