*** § 2464. General powers of the authority.** Except as otherwise limited by this title, the authority shall have power:

1. To sue and be sued;

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

3. To acquire, hold and dispose of personal property for its corporate purposes, including the power to purchase prospective or tentative awards in connection with the appropriation of real property;

4. To acquire, in the name of the authority, by purchase or appropriation, real property or rights or easements therein necessary or convenient for its corporate purposes, and, except as may otherwise be provided herein, to use the same so long as its corporate existence shall continue;

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

6. 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 and to retain or employ counsel, auditors, engineers, architects and private consultants on a contract basis or otherwise for rendering professional or technical services and advice;

7. To make contracts and leases, and to execute all instruments necessary or convenient;

8. To examine and approve all leases and agreements of a participating municipality, relating to the sports facility;

9. To acquire, construct, reconstruct, construct additions to, improve, maintain and operate sports facilities including, but not limited to, buildings, structures, parking and other facilities

ancillary or appurtenant to such sports facilities as may be necessary or convenient until responsibility therefor may be transferred to the participating municipality;

10. To contract for and to accept any gifts or grants or loans 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 agency or instrumentality thereof, or from any other source, public or private, and to comply, subject to the provisions of this title, with the terms and conditions thereof;

11. To fix and collect any payments, fees and other charges for the use of the sports facility subject to and in accordance with such agreements with bondholders as may be made as hereinafter provided;

12. To borrow money and issue negotiable bonds and notes or other obligations and to provide for and secure the payment thereof and to provide for the rights of the holders thereof;

13. To invest any funds held in reserve or sinking funds, or any moneys not required for immediate use or disbursement, at the discretion of the authority, in (a) obligations of the state or the United States government, its agencies and instrumentalities, (b) obligations the principal and interest of which are guaranteed by the state or the United States government, (c) certificates of deposit of banks or trust companies in this state, secured, if the authority shall so require, by obligations of the United States or of the state of New York of a market value equal at all times to the amount of the deposit, and (d) as to the said reserve and sinking funds, other securities in which the trustee or trustees of any public retirement system or pension fund has the power to invest the moneys thereof pursuant to article four-a of the retirement and social security law, each such reserve and sinking fund being treated as a separate fund for the purposes of the said article four-a of the retirement and social security law;

14. To make plans, surveys, and studies necessary, convenient or desirable to the effectuation of the purposes and powers of the

authority and to prepare recommendations in regard thereto;

15. To enter upon such lands, waters or premises as in the judgment of the authority may be necessary, convenient or desirable for the purpose of making surveys, soundings, borings and examinations to accomplish any purpose authorized by this title, the authority being liable for actual damage done;

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

Notwithstanding the foregoing provisions of this section, no power granted under this title shall be exercised by the authority without the prior submission of a plan to it by a participating municipality in accordance with the provisions of section twenty-four hundred sixty-five hereof.

* NB (Disbanded March, 1980)