§ 2676-f. 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 borrow money and issue bonds for any of its corporate purposes or its projects and to provide for the rights of the holders thereof;

4. To make and alter by-laws for its organization and management, and, subject to agreements with its bondholders, to make and alter rules and regulations governing the exercise of its powers and the fulfillment of its purposes under this title;

5. To acquire by purchase, grant, lease, gift, or otherwise and to hold and use property necessary, convenient, or desirable to carry out its corporate purposes, and to sell, convey, mortgage, lease, pledge, exchange, or otherwise dispose of any such property in such manner as the authority shall determine;

6. To acquire, construct, reconstruct, lease, expand, improve, maintain, equip, furnish, or operate one or more projects and, if necessary, to pay or finance the cost thereof;

7. To accept gifts, grants, loans, or contributions of funds or property or financial or other aid in any form from, and enter into contracts or other transactions with, the federal government, the state, the county of Albany, or any public corporation or any other source, and to use any such gifts, grants, loans, or contributions for any of its corporate purposes;

8. To grant options to renew any lease with respect to any project or projects and to grant options to buy any project at such price as the authority may deem desirable;

9. To designate the depositories of its money;

10. To establish its fiscal year;

11. To enter into contracts, agreements and leases with the federal government, the state, the county, any person or other public corporation and to execute all instruments necessary or convenient to accomplishing its corporate purposes;

12. To appoint such officers, employees, and agents as the authority may require for the performance of its duties, in coordination with the advance Albany county alliance, and to fix and determine their qualifications, duties, and compensation subject to the provisions of the civil service law and any applicable collective bargaining agreement, and to retain or employ counsel, auditors, engineers, and private consultants on a contract basis or otherwise for rendering professional, management, or technical services and advice;

13. With the consent of the county executive, and in coordination with the advance Albany county alliance, to use employees, agents, consultants, and facilities of the county, paying the county its agreed proportion of the compensation or costs;

14. To make and adopt 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 any actual damage done;

16. To covenant and consent that the interest on any of its bonds or notes issued pursuant to this title shall be includable, under the United States Internal Revenue Code of 1986, as amended or any subsequent corresponding internal revenue law of the United States, in gross income of the holders of the bonds or notes to the same extent and

in the same manner that the interest on bills, bonds, notes or other obligations of the United States is includable in the gross income of the holders thereof under such code or any such subsequent law; and

17. To insure or provide for the insurance of the authority's property or operations as required by law and also against such other risks as the authority may deem advisable.