§ 2704. Powers of the authority. Except as otherwise limited by this title, the authority shall have power:

1. to make and alter by-laws for the regulation of its affairs and the conduct of its business;

2. to adopt an official seal and alter the same at pleasure;

3. to maintain a principal office in the city of Watertown, and regional offices at such place or places as it may designate within the participating counties;

4. to sue and be sued;

5. to make and execute contracts and all other instruments necessary or convenient for the exercise of its powers and functions under this title;

6. pursuant to a plan approved, or amended and approved, pursuant to section twenty-seven hundred five of this title, in connection with any project, to determine the feasibility, location and character of such project and to acquire, construct, or to acquire any interest in or right to capacity in, and to reconstruct, renovate, replace, maintain, repair, enlarge, extend, operate, lease, as lessee or lessor, and regulate such project, to enter into contracts for any or all of such purposes, to enter into contracts for the management and operation of a project and, to enter into contracts for any or all of such purposes, including contracts for the management and operation of such project and to sell, lease, mortgage or otherwise dispose of any project or part thereof to the state, any person, public corporation or municipality;

7. to borrow money and to issue bonds of the authority for any of its corporate purposes, to secure the same with its revenues or other funds and otherwise to provide for and secure the payment thereof and to provide for the rights of holders thereof and to fund or refund the same.

8. to make contracts and to execute all necessary or convenient instruments, including evidences of indebtedness, negotiable or nonnegotiable in each case for securing its bonds or to provide direct payment of any costs which the authority is authorized to pay;

9. subject to any limitation imposed or authorized by law, to fix and revise from time to time and charge and collect rates, rents, fees and charges for the use of and for the services furnished or to be furnished by a project or any portion thereof and to contract with any person, partnership, association or authority or other body public or private including a public corporation in respect thereof provided, however, that the authority shall not have the power, within any city, to collect rentals, charges, rates or fees from the owners of real estate, or the occupants of real estate (other than the occupants of premises owned or controlled by such authority, or by the state or any civil division thereof), for services or facilities furnished or supplied in connection with such real estate, if such services or facilities are of a character or nature that as of the enactment of this act or formerly were furnished or supplied by the city, unless the electors of the city shall approve the granting to such authority of such powers by a majority vote at a general or special election in such city;

10. pursuant to a plan approved, or amended and approved, pursuant to section twenty-seven hundred five of this title and upon approval by resolution of the governing body of the county in which such property is located, to condemn, in the name of the authority, pursuant to the eminent domain procedure law, any real property within the participating counties required by the authority for any project to carry out the powers granted by this title;

11. to employ consulting engineers, architects, attorneys, accountants, construction and financial experts, superintendents, managers, and such other agents as may be necessary in its judgment, and to fix their compensation;

12. pursuant to a plan approved, or amended and approved, pursuant to section twenty-seven hundred five of this title, to assist in the

planning, development and construction of and the financing of, the cost of any project whether or not such project is to be owned or operated by the authority, including any project as defined in title one of article eighteen-A of the general municipal law, provided, however, that the authority shall not assist in the construction of or financing of the cost of a project as defined in title one of article eighteen-A of the general municipal law unless such project has first been approved by resolution of the governing body of each municipality in which such project is located;

13. to receive and accept loans, grants, aid in any form, gifts or contributions from any source of either money, property, labor or other things of value and, subject to the provisions of this title, to comply with the terms and conditions thereof;

14. to enter into any lease of or to mortgage any property, project and the site thereof;

15. subject to any agreement with the holders of its bonds, to invest moneys of the authority not required for immediate use in obligations of the state or the United States or obligations the principal and interest of which are guaranteed by the state or the United States or in certificates of deposit or time deposits secured in such manner as the authority shall determine, or in obligations of any agency of the state or the United States which may from time to time be legally purchased by savings banks within the state as an investment of funds belonging to them or in their control, or in any other obligations in which the comptroller of the state is authorized to invest pursuant to section ninety-eight of the state finance law or any successor provision of law;

16. subject to any agreement with the holders of its bonds, to purchase bonds, of the authority out of any funds or moneys of the authority available therefore, and to hold, cancel or resell the bonds;

17. to contract to render and to render such services to the United States, or any public agency, public authority, municipality or political subdivision of the state, as the United States, such public

agency, public authority, municipality or political subdivision shall request, with respect to the custody, administration, management or servicing of obligations, projects and property of such entity, including but not limited to the use of the premises, personnel and property of the authority, and may provide for reimbursement to the authority for any expenses necessarily incurred by the authority in rendering such services;

18. to appoint such officers, employees and agents as it may require, prescribe their duties and qualifications and fix their compensation;

19. to establish such reserves as the authority deems necessary or appropriate;

20. to acquire by lease, purchase or gift, hold and dispose of real and personal property (whether tangible or intangible), which are located within the state, or any interest therein, for its corporate purposes, and, subject to any agreement with the holders of its bonds, to sell any mortgage or loan or other personal property acquired by the authority, at a public or private sale and at such price or prices as it shall determine;

21. to enter into agreements, in its discretion, to pay annual sums in lieu of taxes to any municipality, political subdivision or taxing district of the state in respect of any real property which is owned by the authority and located in such municipality, political subdivision or taxing district;

22. to contract with persons, municipalities and the United States for the use of projects and for the fixing and collection of rates, rentals, fees and other charges for the use of such projects, or services rendered by, or any commodities furnished by the authority so as to provide revenues sufficient at all times to pay, as the same shall become due, the principal and interest on the bonds, notes or other obligations of the authority together with the maintenance of proper reserves therefor, in addition to paying, as the same shall become due, the expenses of operating and maintaining the properties of the

authority, together with proper reserves for debt service, depreciation, maintenance and contingencies and all other obligations and indebtedness of the authority;

23. to coordinate the activities of state agencies and authorities to provide community facilities in the region;

24. to participate in federal programs for the insurance of loans including programs which require the authority to share any loss arising out of any loan insured by the federal government; and

25. to do all things necessary or convenient to carry out the purposes of the authority.