§ 503. Powers of regional corporations. Subject to the general and specific limitations of sections two hundred twenty-two through seven hundred five of this chapter and the authority of the commission pursuant to articles one and five-a of this chapter, each corporation shall have power:

1. To sue and be sued;

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

3. To acquire, hold, lease, rent and dispose of personal property for its corporate purposes;

4. To acquire, in the name of the corporation, by purchase, condemnation, gift, grant or devise or otherwise, and to use, real property that is necessary or convenient for carrying out its corporate purposes; provided that the corporation shall not condemn any real property without first having obtained the consent of the chief elected official in the jurisdiction in which such real property is located. All real property acquired by the corporation by condemnation shall be acquired in the manner provided by law for the condemnation of real property in the jurisdiction in which the real property is located;

5. To make by-laws for the management and regulation of its affairs;

6. To appoint officers, agents, and employees, to prescribe their qualifications, and to fix their compensation;

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

8. To construct such buildings, structures and facilities as may be necessary;

9. To accept grants, loans and contributions from the United States, and the state or any agency or instrumentality of either of them, or any participating county, or a city, or any person, including gifts or

transfers by bequest or otherwise, and to use the same or expend the proceeds thereof for its corporate purposes;

10. In the manner and subject to the provisions of sections two hundred twenty-two through seven hundred five of this chapter, and subject to the rules and regulations of the commission, to establish and conduct within the region a system of off-track pari-mutuel betting on horse races, and, if licensed to do so under article three of this chapter, conduct harness race meetings;

10-a. In the Suffolk region, to install and operate up to two thousand video lottery gaming terminals at a corporation's facility which is licensed pursuant to section one thousand eight or one thousand nine of this chapter;

11. a. To promulgate, amend and repeal such rules and regulations consistent with the provisions of sections two hundred twenty-two through seven hundred five of this chapter as it may deem necessary or desirable to carry out the purposes of this article. Such rules and regulations shall have the force and effect of law;

b. No rule or regulation promulgated by a corporation pursuant to the provisions of this subdivision shall be effective until a copy thereof is filed with the clerk of each participating county;

c. Any violation of any rule or regulation, filed with the county clerk of each county in which such corporation operates and designated by the letter "R" by resolution of the board of directors of the corporation, shall be a violation and shall be punishable by imprisonment for not more than three months, or by a fine of not more than one thousand dollars, or by both such imprisonment and fine. All such fines collected shall be payable to the county comptroller in the county in which the violation occurred and shall be paid by such county comptroller into the general fund of such county. Any such rule shall be effective, notwithstanding that any act or omission made an offense or punishable thereby may be a crime or violation or punishable under any other provision of law;

12. When licensed to conduct harness race meetings pursuant to article three of this chapter, western regional off-track betting corporation shall be authorized to enter into an agreement to make payments in lieu of taxes to the Batavia city school district in an amount that is based upon the assessed value of Batavia Downs race track as of the first day of January, nineteen hundred ninety-eight and to enter into an agreement with the county of Genesee to pay five-tenths of one percent of the total deposits in pools resulting from the acceptance of simulcast wagering at Batavia Downs race track in order to compensate such county for losses that may occur as the result of the closure of branch offices in said county.

12-a. To enter into, amend, cancel and terminate agreements for the performance among themselves, licensed racing associations and corporations, and multi-jurisdictional account wagering providers, as defined in section one thousand one of this chapter, of their respective functions, powers and duties on a cooperative or contract basis.

13. To perform such other acts and engage in such other activities as may be necessary and proper for exercising its powers and performing its duties under this article.

14. Nassau regional off-track betting is authorized to enter into and perform an agreement pursuant to paragraph four of subdivision a of section sixteen hundred seventeen-a of the tax law to have video lottery terminals authorized pursuant to paragraph three of subdivision a of section sixteen hundred seventeen-a of the tax law hosted within the Aqueduct video lottery terminal facility.