

224A.070 Powers.

The authority may carry out and perform the following essential governmental functions of statewide import and concern:

- (1) To promulgate administrative regulations and adopt bylaws for the regulation of its affairs and the conduct of its business, which shall define with specificity conditions precedent under which applications for loans or grants may be made and the order of priority upon which applications shall be acted upon;
- (2) To retain an executive director, who shall be experienced and knowledgeable in the fields in which the authority may act, together with other employees, including for example only, engineers, accountants, and attorneys, necessary and appropriate to enable the authority to fulfill its duties, functions, and responsibilities;
- (3) To adopt a corporate seal;
- (4) To sue and be sued in its own name and to have the right, power, and authority to enforce its obligations and covenants made pursuant to the provisions of this chapter;
- (5) To levy a tax on every purchase of water service and sewer service in the state, such tax to be equal to not more than two percent (2%) of the gross amount of the bill for water services rendered;
- (6) To approve or reject applications made to the authority for loans or grants;
- (7) To lease an infrastructure project or make loans or grants to or purchase or refinance obligations of any governmental agency for the purpose of assisting the governmental agency in the construction of an infrastructure project. A lease, loan, or grant shall be in accordance with the terms and conditions of an assistance agreement by and between the authority and the governmental agency, which shall include the provisions and conditions specified in KRS 224A.100, and such other reasonable terms and conditions as the authority shall determine;
- (8) Without reference to the provisions of KRS Chapter 56, to acquire and hold in the name of the authority, by the exercise of the power of eminent domain pursuant to the Eminent Domain Act of Kentucky, the real property or rights therein, including rights-of-way, easements and licenses, and the personal property reasonably deemed necessary to effectuate the development, implementation, financing, and construction or acquisition of any infrastructure project, and to make the properties available to a governmental agency in connection with an infrastructure project;
- (9) To receive service charges from governmental agencies which have entered into assistance agreements with the authority, in accordance with the terms and conditions of the assistance agreements, and to use and employ the service charges in accordance with the provisions of this chapter, the service charges to constitute authority revenues;
- (10) To enter into and enforce assistance agreements made and entered into with governmental agencies by suit, action, mandamus or other proceedings, including the obtaining by judicial decree of the appointment of a receiver to administer infrastructure projects financed by leases, loans or grants which have been undertaken by governmental agencies;

- (11) To enter into any necessary or required agreement with federal or state agencies or persons to carry out the provisions of this chapter;
- (12) To bid at a competitive public sale of obligations of a governmental agency or negotiate the purchase or sale of obligations of a governmental agency, notwithstanding any other law to the contrary;
- (13) To borrow money and issue negotiable bonds and notes pursuant to this chapter;
- (14) To lend money to governmental agencies or to advance moneys from the infrastructure revolving fund to the federally assisted wastewater revolving fund in order to match federal moneys that may become available;
- (15) To contract with the federal government as to any infrastructure project;
- (16) To participate with the federal government or any of its agencies, the state government or any of its agencies or political subdivisions, or any other person in the construction or repair of any infrastructure project; and
- (17) To have, possess, and exercise all other powers reasonably incident to the carrying out of the duties and responsibilities of the authority.

Effective: July 14, 2000

History: Amended 2000 Ky. Acts ch. 529, sec. 17, effective July 14, 2000. -- Amended 1994 Ky. Acts ch. 373, sec. 4, effective July 15, 1994. -- Amended 1988 Ky. Acts ch. 124, sec. 7, effective March 31, 1988. -- Amended 1984 Ky. Acts ch. 216, sec. 12, effective July 13, 1984. -- Amended 1976 Ky. Acts ch. 140, sec. 95. -- Created 1972 Ky. Acts ch. 329, sec. 7.