

154.20-033 Powers of authority -- Limitation of liability -- Payment of administrative and operational expenses.

- (1) The authority shall have all the powers necessary or convenient to carry out and effectuate the purposes and provisions of Subchapters 20 to 28 and 30 to 34 of this chapter, including but not limited to:
 - (a) Employing fiscal consultants, attorneys, appraisers, and other agents on behalf of the authority whom the authority deems necessary or convenient for the preparation and administration of agreements and documents necessary or incident to any project. The fees for the services provided by persons employed on behalf of the authority shall be paid by the beneficiary of a loan, grant, assessment, incentive, inducement, or tax credit under this chapter directly to the person providing consultation, advisory, legal or other services; and
 - (b) Imposing and collecting fees and charges in connection with any transaction and providing for reasonable penalties for delinquent payment of fees and charges.
- (2) A director or officer of the authority shall not be subject to any personal liability or accountability by reason of the execution of any obligation duly authorized by the authority.
- (3) The authority may accept and expend moneys which may be appropriated from time to time by the General Assembly, or moneys which may be received from any source, including income from the authority's operations for effectuating its purpose, including without limitation the payment of the expenses of administration and operation.

Effective: June 26, 2009

History: Amended 2009 (1st Extra. Sess.) Ky. Acts ch. 1, sec. 29, effective June 26, 2009. -- Amended 2008 Ky. Acts ch. 178, sec. 25, effective July 15, 2008. -- Created 1996 Ky. Acts ch. 194, sec. 26, effective July 15, 1996.