

80.500 General powers of housing authority.

An authority shall constitute a public body corporate and politic, exercising public and essential governmental functions, and having all the powers necessary or convenient to carry out and effectuate the purposes and provisions of KRS 80.320 to 80.610, including the following powers in addition to others herein granted:

- (1) To sue and be sued; to have a seal and to alter the same at pleasure; to have perpetual succession; to make and execute contracts and other instruments necessary or convenient to the exercise of the powers of the authority; and to make and from time to time amend and repeal bylaws, rules and regulations, not inconsistent with KRS 80.320 to 80.610, to carry into effect the powers and purposes of the authority.
- (2) Within its area of operation, to prepare, carry out, acquire, lease and operate housing; to provide for the construction, reconstruction, improvement, alteration or repair of any housing project or any part thereof.
- (3) To arrange or contract for the furnishing by any person or agency, public or private, of services, privileges, works, or facilities for, or in connection with, a housing development or the occupants thereof; and (notwithstanding anything to the contrary contained in KRS 80.320 to 80.610 or in any other provision of law) to include in any contract let in connection with a development, stipulations requiring that the contractor and any subcontractors comply with requirements as to minimum wages and maximum hours of labor, and comply with any conditions which the federal government may have attached to its financial aid of the project.
- (4) To lease or rent any dwellings, houses, accommodations, lands, buildings, structures or facilities embraced in any housing project and (subject to the limitations contained in KRS 80.320 to 80.610) to establish and revise the rents or charges therefor; to own, hold, and improve real or personal property; to purchase, lease, obtain options upon, acquire by gift, grant, bequest, devise, or otherwise any real or personal property or any interest therein; to acquire by the exercise of the power of eminent domain or condemnation any real property; to sell, lease, exchange, transfer, assign, pledge or dispose of any real or personal property or any interest therein; to insure or provide for the insurance of any real or personal property or operations of the authority against any risks or hazards.
- (5) To invest any funds held in reserves or sinking funds, or any funds not required for immediate disbursement, in property or securities in which savings banks may legally invest funds subject to their control; to purchase its bonds at a price not more than the principal amount thereof and accrued interest, all bonds so purchased to be canceled.
- (6) To exercise all or any part or combination of powers herein granted.

Effective: July 13, 1984

History: Amended 1984 Ky. Acts ch. 361, sec. 32, effective July 13, 1984. -- Created 1942 Ky. Acts ch. 70, sec. 20.