

151.654 Powers, functions, and duties.

The authority shall have the following general powers, functions, and duties:

- (1) Perpetual succession in the corporate name;
- (2) To sue and be sued in the corporate name and to sue and be sued in either Tennessee or Kentucky with the jurisdiction of either state's courts to be determined by where the cause of action arose;
- (3) To adopt, use, and alter a corporate seal, which shall be judicially noticed;
- (4) To enter into contracts and cooperative agreements with federal, state, and local governments and agencies thereof, with private individuals, corporations, associations, and with other organizations that the board may deem necessary or convenient in carrying out the purposes of KRS 151.650 to 151.664;
- (5) To adopt, amend, and repeal bylaws;
- (6) To employ an executive director and to appoint managers, officers, employees, attorneys, and agents as the board deems necessary for the transaction of its business, fix their compensation, define their duties, and require bonds of such of them as the board may determine;
- (7) To receive and expend funds from any source for staffing and other administrative expenses, research, planning, coordination, and activities deemed necessary to promote and carry out the purposes of the authority;
- (8) To cooperate and coordinate its activities with local, regional, and state planning agencies in developing and implementing plans for the development of the projects of the authority;
- (9) To cooperate and coordinate its activities with the federal agencies having responsibility for developing natural, human, and physical resources of the region;
- (10) To cooperate with local and regional financial institutions in assembling financial resources for commercial, industrial, and other development;
- (11) To enter into compacts or contractual arrangements with planning agencies of both states, for the purpose of preparing joint-comprehensive plans for the development and maintenance of the projects of the authority;
- (12) To acquire and hold real and personal property or interests therein as necessary to carry out the purposes of KRS 151.650 to 151.664; and
- (13) To have and exercise other authority deemed necessary by the board to further and promote the purpose of KRS 151.650 to 151.664.

Effective: July 13, 1990

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