

**175B.025 Powers and duties of developing authority and issuing authority --
Project development restrictions.**

- (1) The developing authority and issuing authority may be the same authority or separate authorities, depending on the needs of the project. The developing authority and issuing authority shall have the following powers and duties, as necessary to complete, operate, and maintain the project, subject to the limitations provided in KRS 175B.020(4):
 - (a) To enter into agreements as necessary to facilitate the development, construction, maintenance, operation, repair, or financing of projects;
 - (b) To directly or indirectly construct, reconstruct, maintain, repair, operate, and regulate projects within the Commonwealth, or contract with another entity for these services;
 - (c) To issue project revenue bonds of the issuing authority payable solely from the tolls, revenues, rentals, funds from any grant anticipation revenue vehicle (GARVEE), funds appropriated by the state or federal government, and any other funds pledged for their payment, for the purpose of paying all or any cost of a project, and to refund any of its bonds;
 - (d) To fix, revise, charge, and collect tolls for transit over any project constructed by it, and for any ancillary or connector routes affected by the project;
 - (e) To establish and enforce rules and regulations for the use of a project;
 - (f) To acquire and hold any of the following in the name of the developing authority, and to dispose of them as the developing authority deems necessary:
 1. Real and personal property, including lands and structures;
 2. Rights;
 3. Rights-of-way;
 4. Franchises;
 5. Easements and other interests in lands, including lands lying under water and riparian rights; and
 6. Any other item or asset necessary to accomplish its mission;
 - (g) To designate the locations and establish, limit, and control points of access to the project, and to prohibit access to the project from any undesignated point;
 - (h) To make and enter into contracts and agreements in the performance of duties and the execution of powers under this chapter;
 - (i) To employ any consultants and to fix their compensation;
 - (j) To receive and accept contributions and grants from any source for or in aid of the construction of a project or the operation of the developing or issuing authority;
 - (k) To accept interest rate subsidies, rebates, tax credits, or guarantees as provided in the American Recovery and Reinvestment Act of 2009, or as may be provided in subsequent federal legislation providing support to or credit enhancement of governmental obligations;

- (l) To expend any funds provided under this chapter in advertising the facilities and services of a project to the traveling public;
 - (m) To enter into lease agreements with the department; and
 - (n) To do acts necessary or convenient to carry out the powers expressly granted in this chapter.
- (2) Projects may be developed in conjunction with other road development efforts of the Commonwealth that are in compliance with Federal Highway Administration requirements.
- (3) Projects developed pursuant to this chapter shall:
- (a) Comply with the requirements of KRS Chapters 45A, 174, and 176;
 - (b) Be included in the most recently enacted biennial highway construction plan; and
 - (c) Comply with all relevant requirements of the Federal Highway Administration.

Effective: June 26, 2009

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