

27-320. Same; perpetual succession; powers of authority. The authority shall have perpetual succession subject to the power of the city to dissolve the same in the time and manner provided in K.S.A. 27-325, and shall have the power:

- (a) To adopt, alter and use corporate seal;
- (b) To sue and be sued, to prosecute and to defend any action in any court of competent jurisdiction;
- (c) To receive, purchase, lease, obtain option upon, acquire by contract or grant, or otherwise acquire, to own, hold, maintain, operate, improve, subdivide, lease, lease for oil and gas purposes and develop, and to sell, convey, lease, exchange, transfer, assign, grant option with respect to, mortgage or otherwise dispose of property;
- (d) To enter into contracts to carry out the purposes of the authority and to execute contracts and other instruments necessary or convenient to the exercise of any of the powers of the authority;
- (e) To acquire, hold and dispose of property without regard to the provisions of any other laws governing the acquisition, holding and disposition of public property and public funds by cities and their agencies;
- (f) To adopt, amend and repeal bylaws, rules and regulations not inconsistent with this act governing the manner in which the powers and purposes of the authority shall be carried out and effected: Provided, however, The same shall become effective upon ratification of the governing body of the city;
- (g) To select, appoint, employ, discharge or remove such officers, agents, counsel and employees as may be required to carry out and effect the powers and purposes of the authority and to determine their qualifications, duties and compensation;
- (h) To borrow money and pledge, mortgage or otherwise hypothecate property and revenues as security therefor;
- (i) To contract with the United States or any of its agencies, the state of Kansas, any political subdivision thereof and any municipality therein with respect to the terms on which the authority may agree to purchase or receive property, including, but not limited to, provisions for the purchase of property over a period of years, for payment of the purchase price or installments thereof in the manner and to the extent required, and for pledge of all revenues and income received from the sale or operation of said property after providing for administration, maintenance and operation costs, to payment of the principal of the purchase price and interest thereon or of any bond issued by the authority therefor;
- (j) To enter into agreements with the city or others for the furnishing of any utilities, facilities and services owned, maintained, furnished or conducted by the city on such terms and conditions and for such considerations as may be agreed upon between the city or others and the authority;
- (k) To distribute to the city any funds not necessary for the proper conduct of the affairs of the authority.

History: L. 1965, ch. 117, § 6; April 16.