

Effective 5/10/2016

17C-1-202 Agency powers.

- (1) An agency may:
 - (a) sue and be sued;
 - (b) enter into contracts generally;
 - (c) buy, obtain an option upon, or otherwise acquire any interest in real or personal property;
 - (d) sell, convey, grant, gift, or otherwise dispose of any interest in real or personal property;
 - (e) enter into a lease agreement on real or personal property, either as lessee or lessor;
 - (f) provide for project area development as provided in this title;
 - (g) receive and use agency funds as provided in this title;
 - (h) if disposing of or leasing land, retain controls or establish restrictions and covenants running with the land consistent with the project area plan;
 - (i) accept financial or other assistance from any public or private source for the agency's activities, powers, and duties, and expend any funds the agency receives for any purpose described in this title;
 - (j) borrow money or accept financial or other assistance from a public entity or any other source for any of the purposes of this title and comply with any conditions of any loan or assistance;
 - (k) issue bonds to finance the undertaking of any project area development or for any of the agency's other purposes, including:
 - (i) reimbursing an advance made by the agency or by a public entity to the agency;
 - (ii) refunding bonds to pay or retire bonds previously issued by the agency; and
 - (iii) refunding bonds to pay or retire bonds previously issued by the community that created the agency for expenses associated with project area development;
 - (l) pay an impact fee, exaction, or other fee imposed by a community in connection with land development; or
 - (m) transact other business and exercise all other powers described in this title.
- (2) The establishment of controls or restrictions and covenants under Subsection (1)(h) is a public purpose.

Amended by Chapter 350, 2016 General Session