

53A-20b-104 Powers and duties of authority.

- (1) The authority shall have perpetual succession as a body politic and corporate.
- (2) The authority may:
 - (a) sue and be sued in its own name;
 - (b) have, and alter at will, an official seal;
 - (c) contract with experts, advisers, consultants, and agents for needed services;
 - (d) receive and accept aid or contributions from any source, including the United States or this state, in the form of money, property, labor, or other things of value to be held, used, and applied to carry out the purposes of this part, subject to the conditions upon which the aid and contributions are made, for any purpose consistent with this part;
 - (e) exercise the powers granted to municipalities and counties pursuant to Title 11, Chapter 17, Utah Industrial Facilities and Development Act, including the power to borrow money and issue obligations, including refunding obligations, subject to the same limitations as that imposed on a municipality or county under the act, except:
 - (i) the authority may only exercise powers under the act to finance or refinance a project as defined in Section 53A-20b-102; and
 - (ii) the authority's area of operation shall include all areas of the state;
 - (f) employ advisers, consultants, and agents, including financial experts, independent legal counsel, and any advisers, consultants, and agents as may be necessary in its judgment and fix their compensation;
 - (g) make and execute contracts and other instruments necessary or convenient for the performance of its duties and the exercise of its powers and functions;
 - (h) in accordance with Section 53A-20b-201, designate a charter school as a qualifying charter school for purposes of participation in the credit enhancement program; and
 - (i) have and exercise any other powers or duties that are necessary or appropriate to carry out and effectuate the purposes of this chapter.
- (3) Except as provided in Part 2, Charter School Credit Enhancement Program, the Utah Charter School Finance Authority may not exercise power in any manner which would create general or moral obligations of the state or of any agency, department, or political subdivision of the state.

Amended by Chapter 201, 2012 General Session