

§1041. General powers

The authority may in addition to its other powers and in furtherance of the purposes of this chapter:
[PL 1985, c. 344, §55 (RPR).]

1. Kinds of projects. Acquire, construct, reconstruct, maintain, renew, replace or provide financing assistance for eligible projects, or assist users to acquire, construct, reconstruct, maintain, renew or replace eligible projects;
[PL 1985, c. 344, §56 (RPR).]

2. Securities for projects. Issue revenue obligation securities to pay the cost of or to provide financial assistance for acquisition, construction, reconstruction, renewal or replacement of eligible projects. Any single issue of securities may provide for the cost of or for financial assistance for acquisition, construction, reconstruction, renewal or replacement of any one or more projects which may be separate, unconnected, distinct and unrelated in purpose;
[PL 1985, c. 344, §57 (AMD).]

3. Acquire securities. Issue revenue obligation securities to acquire one or more issues of revenue obligation securities issued by municipalities or to acquire any other bond not eligible for purchase pursuant to Title 30-A, chapter 225. Any single issue of securities may provide funds for the acquisition of revenue obligation securities of one or more municipalities or of bonds for one or more projects which may be separate, unconnected, distinct and unrelated in purpose;
[PL 1987, c. 737, Pt. C, §§14, 106 (AMD); PL 1989, c. 6 (AMD); PL 1989, c. 9, §2 (AMD); PL 1989, c. 104, Pt. C, §§8, 10 (AMD).]

4. Refunding securities. Issue revenue refunding obligation securities as provided to refund any outstanding revenue obligation securities issued under this subchapter or under subchapter IV or under previous chapter 104 or to refund any obligations or securities of any municipality;
[PL 1993, c. 741, §1 (AMD).]

5. Serve as broker or agent. Serve as a broker, agent or other financial intermediary for the secondary marketing of obligations issued or incurred in connection with the financing of eligible projects and for the encouragement of the flow of private funds for capital investment;
[PL 1981, c. 476, §2 (NEW).]

6. Facilities. Plan, carry out, acquire, lease and operate facilities and provide for the construction, reconstruction, improvement, alteration or repair of any facility or any part;
[PL 1981, c. 476, §2 (NEW).]

7. Acquisition and disposal of property. Acquire or enable a user to acquire upon reasonable terms from subchapter III funds, the lands, structures, property, rights, rights-of-way, franchises, easements and other interests in lands, including lands lying under water and riparian rights, which are located within the State and deemed necessary or convenient for the construction or operation of any subsection 1 project, and dispose of them;
[PL 1981, c. 476, §2 (NEW).]

8. Contracts. Make and enter into all financial documents and other contracts and trust agreements securing revenue obligation securities issued under this subchapter, provided all expenses shall be payable solely from funds made available under this subchapter;
[PL 1981, c. 476, §2 (NEW).]

9. Consent to modification of contracts, lease or agreement. To the extent not forbidden under its contract with the holders of bonds, consent to any modification of any contract, lease or agreement of any kind to which the authority is a party;
[PL 1981, c. 476, §2 (NEW).]

10. Employment of specialists. Employ consulting and other engineers, attorneys, accountants, construction and financial experts, superintendents, managers and other necessary employees and agents and fix their compensation, provided all expenses shall be payable solely from funds made available under this subchapter;

[PL 1981, c. 476, §2 (NEW).]

11. Government contracts. Enter into contracts with municipalities, the State or a federal agency relating to any eligible subsection 1 project. In the case of contracts with federal agencies involving pollution-control facilities, the consent of the Board of Environmental Protection shall first be obtained, notwithstanding Title 38, section 362;

[PL 1981, c. 476, §2 (NEW).]

12. Government aid. Accept loans or grants for the planning, construction or acquisition of any eligible subsection 1 project from a municipality, an authorized agency of the State or a federal agency and enter into agreements with the agency respecting the loans or grants. In the case of loans, grants or other aid from a federal agency involving pollution-control facilities, the consent of the Board of Environmental Protection shall first be obtained, notwithstanding Title 38, section 362;

[PL 1981, c. 476, §2 (NEW).]

13. Private aid. Receive and accept aid and contributions from any source of either money, property, labor or other things of value, to be held, used and applied only for the purposes for which these loans, grants and contributions may be made;

[PL 1981, c. 476, §2 (NEW).]

14. Applicability. Provide financial assistance by means of leases which are not subject to Title 14, section 6010. Leases made under this section may provide that obligations of the lessees shall be unconditional;

[PL 1985, c. 344, §59 (AMD).]

15. Application of Title 32, chapter 13. Provide financial assistance by means of revenue obligation securities which are not subject to the provisions of Title 32, chapter 13, relating to dealers in securities;

[PL 1985, c. 344, §60 (AMD).]

16. Energy conservation. Provide financial assistance for energy conservation. The Department of Economic and Community Development shall provide assistance to the authority in determining technical eligibility and merit of applications for energy conservation loans. Each recipient of a loan under this section shall provide the authority, within one year, with detailed information on energy consumption before and after the completion of the energy conservation project;

[PL 1989, c. 878, Pt. A, §27 (RPR).]

17. Electricity. Provide financial assistance for electricity generation projects;

[RR 2011, c. 2, §5 (COR).]

18. Recycling and waste reduction. Provide financial assistance to businesses for recycling and waste reduction projects that are consistent with the management goals and objectives outlined in the state waste management and recycling plan under Title 38, chapter 24. The Department of Environmental Protection shall provide assistance to the authority in determining consistency, technical eligibility and merit of application for recycling loans; and

[RR 2011, c. 2, §6 (COR).]

19. Workers' compensation residual market mechanism projects. Provide loans for workers' compensation residual market mechanism projects, if the authority determines that the financing requested by the workers' compensation residual market pool is a reasonable and prudent extension of credit. Revenue obligation securities secured by capital reserve funds pursuant to section 1053 relating to any loan authorized by this section are limited obligations of the authority payable from revenues

from the workers' compensation residual market pool and any capital reserve funds pledged for those securities and are not payable from any other assets or funds of the authority.

[PL 1995, c. 289, §5 (NEW).]

SECTION HISTORY

PL 1981, c. 476, §2 (NEW). PL 1983, c. 519, §§13,14 (AMD). PL 1983, c. 648, §3 (AMD). PL 1983, c. 699, §3 (AMD). PL 1983, c. 862, §31 (AMD). PL 1985, c. 344, §§55-61 (AMD). PL 1985, c. 593, §1 (AMD). PL 1987, c. 737, §§C14,C106 (AMD). PL 1989, c. 6 (AMD). PL 1989, c. 9, §2 (AMD). PL 1989, c. 104, §§C8,C10 (AMD). PL 1989, c. 501, §DD19 (AMD). PL 1989, c. 585, §§C10,C11 (AMD). PL 1989, c. 878, §A27 (AMD). PL 1993, c. 741, §1 (AMD). PL 1995, c. 289, §5 (AMD). PL 1995, c. 656, §A3 (AMD). PL 1999, c. 657, §3 (AMD). PL 2011, c. 655, Pt. GG, §5 (AMD). PL 2011, c. 655, Pt. GG, §70 (AFF). RR 2011, c. 2, §§5, 6 (COR).

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