§ 373. General powers and duties of fund. The fund shall have the following powers in addition to those specifically conferred elsewhere in this article:

1. To sue and be sued;
2. To have a seal and alter the same at pleasure;
3. To make and alter by-laws for its organization and internal management;
4. With the approval of the comptroller, to prescribe a system of accounts;
5. To make rules and regulations governing the exercise of its corporate powers and the fulfillment of its corporate purposes under this article, which rules and regulations shall be filed with the secretary of state in the manner provided by section one hundred two of the executive law;
6. To accept jurisdiction over and to hold, use and improve, in accordance with such terms and conditions as the fund and the state university shall determine, any or all real property acquired by the state university trustees in the name of the state for state university purposes, together with such rights and privileges as may be incidental and appurtenant thereto;
7. To purchase, receive, lease or otherwise acquire in accordance with the requirements of article eleven of the state finance law personal property necessary and convenient for its corporate purposes, provided that such personal property shall not be construed to include furnishings and equipment for completed facilities;
8. To design, construct, acquire, reconstruct, rehabilitate and improve academic buildings, dormitories and other facilities for the state university in accordance with sections three hundred seventy-five and three hundred seventy-six of this chapter;
9. In connection with such design, construction, acquisition, reconstruction, rehabilitation and improvement, (i) to install or cause to be installed water, sewer, gas, electrical, telephone, heating, air conditioning and other utility services, including appropriate connections, (ii) to construct or cause to be constructed walkways, roadways and other improvements on adjacent real property made available by the state university, and (iii) to landscape adjacent real property or cause the same to be landscaped;
10. To maintain, repair and keep up the real property held by it and the facilities constructed, acquired, reconstructed, rehabilitated or improved pursuant to this article until responsibility therefor is transferred to the state university in accordance with section three hundred seventy-nine of this chapter;
11. Subject to the terms of any lease or agreement with third parties, with respect to approved university-related economic development facilities or approved university related economic development projects to develop, manage, operate, and/or lease, solely or in cooperation with one or more entities or individuals, or to surrender to the appropriate state official, for other public use or for sale, lease or other disposition in accordance with law, real property made available to the fund for its corporate purposes by the state university whenever the state university trustees determine that such real property is unnecessary for present or foreseeable future needs of the state university;
12. To procure and execute contracts, lease agreements, and all other instruments necessary or convenient for the exercise of its corporate powers and the fulfillment of its corporate purposes under this article. Notwithstanding subdivision two of section one hundred twelve of the state finance law or any other law to the contrary, fund
procurements shall not be subject to the prior approval of any state
officer or agency;
* NB Effective until June 30, 2016
  * 12. To make and execute contracts, lease agreements, and all other
     instruments necessary or convenient for the exercise of its corporate
     powers and the fulfillment of its corporate purposes under this article;
     * NB Effective June 30, 2016
  13. To procure insurance against any loss in connection with any
     facility leased to the fund under section three hundred seventy-eight of
     this chapter, in such amounts, and from such insurers, as it deems
     desirable;
  14. To act as agent for, or to assist generally, the attorney general
     and the state commissioner of transportation in making land surveys,
     topographical surveys and valuation appraisals of real property sought
     to be acquired by the state university trustees;
  15. To engage the services of construction, engineering, architectural,
     legal and financial consultants, surveyors and appraisers, on a contract
     basis or as employees, for professional service and technical assistance
     and advice; and
  16. To do any and all things necessary or convenient to carry out its
     corporate purposes and exercise the powers given and granted to it in
     this article.
  * 17. To construct, design/build (using a competitive selection
     process with due consideration of cost), develop, manage, lease and/or
     operate real property and facilities made available to the fund for its
     corporate purposes by the state university related to academic incubator
     facilities and a pharmaceutical research, development, which may also
     include a manufacturing facility located at the state university New
     York college of technology at Farmingdale.
  * NB There are 2 sub 17's
  * 17. To construct, design/build, develop, manage and/or operate real
     property and facilities made available to the fund for its corporate
     purposes by the state university related to academic incubator and
     approved university-related economic development facilities;
  * NB There are 2 sub 17's
  * 18. To receive or acquire by gift, purchase or otherwise, real and
     personal property, or services or other aid, including any reimbursement
     allowance offered or made available by any person, government agency or
     corporation, including, but not limited to, any foundation or other
     not-for-profit entity and to receive and use money from any source,
     including, but not limited to the dormitory authority of the state of
     New York, or any other private or public source for the site acquisition
     and construction of a pharmaceutical research, development, which may
     also include a manufacturing facility at the state university of New
     York college of technology at Farmingdale.
  * NB There are 2 sub 18's
  * 18. With respect to approved university-related economic development
     facilities, to act as agent for, and execute the powers of, a foundation
     or other not-for-profit entity created by or for the state university;
     and
  * NB There are 2 sub 18's
  19. To receive or acquire by gift, purchase or otherwise, real and
     personal property, or services or other aid, including any reimbursement
     allowance offered or made available by any person, government agency or
     corporation, including, but not limited to, any foundation or other
     not-for-profit entity and to receive and use money from any source,
     including, but not limited to the dormitory authority of the state of
     New York, or any other private or public source for the site acquisition
and construction of approved university-related economic development facilities as set forth in section three hundred seventy-two-a of this article.