
(a) An authority shall have and may exercise any power granted nonprofit corporations under Title 10A, together with all powers incidental thereto or necessary or desirable to the discharge thereof, including, without limitation, the following specific powers:

(1) To adopt, maintain, and amend bylaws and a corporate seal.

(2) To sue and, subject to the limitations herein, be sued; provided, however, that no authority entitled to sovereign immunity shall be denied such immunity.

(3) To acquire, construct, equip, and operate those health care facilities it considers necessary or desirable.

(4) To enter into contracts and agreements, borrow money, incur indebtedness, and issue bonds, notes, debt securities, or any other evidence of indebtedness.

(5) To pledge the general credit of the authority or any revenues or income of the authority to repayment of any of its indebtedness.

(6) To mortgage or pledge its health care facilities or its other assets or any part thereof, whether then owned or thereafter acquired, as security for its indebtedness.

(7) To lend money to, to assume the indebtedness of, or to guarantee the indebtedness of any other authority, governmental entity, public corporation, or nonprofit organization.

(8) To create, establish, acquire, operate, or support subsidiaries and affiliates, either for-profit or nonprofit, to assist an authority in fulfilling its purposes.

(9) To participate as a shareholder in a corporation, as a joint venturer in a joint venture, as a general or limited partner in a general or limited partnership, as a member of a nonprofit corporation, or as a member of any other lawful form of business organization, that provides health care or engages in activities related thereto; provided, however, that a business organization with for-profit ownership shall not qualify as a university affiliate under this chapter.

(10) To make and arrange for loans, contributions to capital, and other debt and equity financing for the activities of any lawful form of business organization of which the authority is a member, and to guarantee loans and any other obligations for such purpose.

(11) To enter into any swap agreement, subject to the requirements of Article 3 of Chapter 1 of Title 41.
(12) To provide for and support the educational programs of any university or any other two-year college or four-year college or university in the state.

(13) To establish, collect, and alter charges for services rendered and supplies furnished by it.

(14) To contract for or to accept any gifts, grants, endowments, or any other aid in any form from the federal government, a governmental entity, or any public corporation, or any other source, or any combination thereof, and to comply with the terms and conditions thereof.

(15) To invest its funds in any investment authorized by the sponsoring university for investment of its own funds or in any investment permitted or authorized for state-regulated insurance companies, including, without limitation, investments permitted for domestic insurers and health maintenance organizations pursuant to Title 27.

(16) To seek protection of the federal bankruptcy laws by filing a petition in any United States Bankruptcy Court located in the state.

(17) To organize, or to own an interest in, any other corporation, partnership, limited liability company, joint venture, or other form of business organization, whether for-profit or nonprofit, in furtherance of its public health mission.

(18) To engage in arrangements, contracts, information sharing, and other collaborative activities with public or private entities and individuals, including, without limitation: joint ventures, joint purchasing arrangements, joint negotiations with physicians, hospitals and payors (whether such negotiations result in separate or combined agreements), leases, and agreements which involve delivery system network creation or operation.

(b) Nothing herein shall be construed as granting to an authority the power to levy any taxes.

(c) Nothing herein shall be construed as authorizing an authority to convey substantially all of its assets in a single transaction or series of transactions without authorization from the sponsoring university.

(d) Any of the powers granted hereunder may be exercised by an authority in such manner as it may determine to be consistent with the purposes of this chapter, notwithstanding that, as a consequence of such exercise of powers it engages in, activities may be deemed anticompetitive or result in the acquisition or maintenance of monopoly power in some relevant market within the meaning of state and federal antitrust laws and notwithstanding that these activities may have the effect of displacing competition in the provision of hospital, physician, or other health care-related services.