

58.510 Powers of authority.

The authority may:

- (1) Purchase Churchill Downs, its real estate, franchises, rights, privileges and other properties, and acquire such additional real estate as may become desirable in connection with the activities of Churchill Downs, and may construct, reconstruct, maintain and repair improvements on Churchill Downs, and operate the same for appropriate purposes, including, but not limited to, holding and conducting race meetings for stake, purse or reward, and providing and operating a pari-mutuel system of wagering in accordance with the provisions of KRS Chapter 230 or as may otherwise be authorized by law.
- (2) Lease properties and concessions at Churchill Downs not needed by the authority for its current operations and sell such property as is not needed for the future operation of Churchill Downs at its present site.
- (3) Make and enter into such contracts and agreements with the Commonwealth of Kentucky or any federal, city or county government, or other person or corporation, as may be necessary or incidental to the performance of its duties and the execution of its powers under KRS 58.500 to 58.590.
- (4) Employ consulting engineers, attorneys, accountants, construction and financial experts, superintendents, managers and such other employees and agents as may be necessary in the judgment of the authority, and fix their compensation.
- (5) Receive and accept from the Commonwealth or any of its departments, any federal agency and the city or county, grants for or in aid of the construction or operation of any project, and receive and accept aid or contributions from any source of either money, property, labor or other things of value, to be held, used and applied for the purposes for which such grants and contributions may be made in furtherance of the business of the authority.
- (6) Expend any funds provided under the authority of KRS 58.500 to 58.590 in advertising the facilities, services and projects of the authority.
- (7) Do all acts necessary and proper to carry out the powers expressly or impliedly granted in KRS 58.500 to 58.590.

Effective: June 17, 1978

History: Created 1978 Ky. Acts ch. 111, sec. 2, effective June 17, 1978.