TITLE 8 - PUBLIC AUTHORITIES LAW OGDENSBURG BRIDGE AUTHORITY

Section	700.	Short title.
	701.	Definitions.
	702.	Ogdensburg bridge authority.
	703.	Powers of the authority.
	703-a.	Financing ferries.
	703-b.	Tolls, rules and regulations.
	704.	Consent of state.
	705.	Moneys of the authority.
	706.	Bonds of the authority.
	707.	Remedies of bondholders.
	708.	State and county of Saint Lawrence not liable on bonds.
	709.	Bonds legal investments for public officers and certain others.
	710.	Exemption from taxation.
	711.	Agreements of the state.
	712.	Rules and regulations relating to the bridge.
	713.	Acquisition and transfers of land.
	714.	Members and employees not to be interested in transactions.
	715.	Repayment of state appropriations.
	716.	Title not affected if in part unconstitutional.
	717.	Inconsistent provisions in other acts superseded.

S 700. Short title. This title may be cited as the "Ogdensburg bridge authority act."

S 701. Definitions. As used in this title, the following words and terms shall have the following meanings, unless some other meaning is plainly intended.

1. The word "authority" shall mean the corporation created by section seven hundred two of this chapter.

2. The word "board" shall mean the members of the authority.

3. The word "bridge" shall include approaches and all construction necessary to give access to the bridge from connecting roads, toll houses, toll booths and such facilities as may be necessary to the collection of tolls, buildings and structures necessary for the housing of customs and immigration officials and such other buildings and appurtenances necessary to the operation of the bridge as an international toll bridge.

S 702. Ogdensburg bridge authority. A board to be known as "Ogdensburg bridge authority" is hereby created. Such board shall be a body corporate and politic constituting a public benefit corporation. It shall consist of seven members who shall be appointed by the governor. The terms of office of the members shall be five years except as hereinafter provided. Of the two members first appointed to fill a vacancy created by reason of the increase in the membership of the authority to seven in number one shall be appointed for an initial term of three years and one for an initial term of four years. Each of the above terms provided for shall commence on the first day of January in the year in which the vacancy occurs. Each member shall hold office until the appointment and qualification of his successor. An appointment to fill a vacancy shall be for the unexpired term. The board shall elect annually a chairman, a vice-chairman, a secretary and a treasurer of the board. The members of the board shall not be entitled to compensation for their services but shall be entitled to reimbursement for all expenses necessarily incurred in the performance of their duties. The powers of the authority shall be vested in and exercised by a majority of the members of the board then in office. The board may delegate to one or more of its members or to its officers, agents or employees such powers and duties as it may deem proper. When all its liabilities shall have been met and its bonds shall have been paid in full, all its rights and properties, so far as the same are located in the United States of America, including the right to charge tolls, shall be conveyed without cost or expense to the state of New York, and all its rights and properties so far as the same are located in the Dominion of Canada, including the right to charge tolls, shall be conveyed without cost or expense to the province of Ontario or otherwise disposed of in accordance with the laws of the Dominion of Canada. The authority and its corporate existence shall continue until all its liabilities shall have been met and its bonds paid in full and until all its rights and properties shall have been conveyed as hereinabove provided.

S 703. Powers of the authority. The authority shall have power:

1. To sue and be sued;

2. To have a seal and alter the same at pleasure;

3. To acquire, hold and dispose of personal property for its corporate purposes;

4. To acquire, by purchase or condemnation pursuant to the condemnation law, such real property or rights or easements therein, as may be necessary or proper for the construction or operation of the bridge, and to sell any such property not needed for its corporate purposes;

5. To make by-laws for the management and regulation of its affairs;

6. To contract for professional services and to employ consulting engineers for the design of the bridge and supervision of its construction, and to employ legal consultants in both the United States and Canada; to appoint officers, agents and employees and engineers, and fix their compensation;

7. To make contracts and to execute all instruments necessary or convenient;

8. By contract or contracts or by its own employees to construct and to maintain and operate a bridge across the Saint Lawrence river at or near the city of Ogdensburg, in the county of Saint Lawrence, New York, and the approach roads which are necessary to connect the bridge with the state highway system in the state of New York at a point and in a manner approved by the state department of transportation and with the nearest highway in the province of Ontario and to acquire any property or rights of any person, firm or corporation deemed by the authority to be necessary or desirable in connection with the construction or operation of the bridge;

9. To charge tolls for the use of the bridge at rates sufficient to provide for payment of all expenses of the authority, the conservation, maintenance and operation of the bridge, the payment of the interest on and the principal of all bonds issued by the authority under the provisions of this title, and reserves for such purposes, subject to and in accordance with such agreements with bondholders as may be made as hereinafter provided;

10. To exercise in Canada all rights, powers and authority which shall be granted or permitted to the authority by the proper authorities of Canada or of the province of Ontario, including the entering upon lands and acquiring, condemning, occupying, possessing, and using such real estate and other property in Canada as may be needed by the authority in carrying out the powers herein granted;

11. Prior to the opening of the bridge for automotive traffic, to purchase, maintain and operate all or any ferries across the Saint Lawrence river within five miles of the location which shall be selected for said bridge, subject to the conditions and limitations contained in this title, and subject to the approval of the proper authorities in the government of Canada, subject to the approval of the comptroller of the state of New York and subject to the approval of the form of contract by the attorney general of the state of New York. Nothing contained in this title shall require the authority or its successors to maintain or operate any ferry or ferries purchased under the authority of this title and upon opening of the bridge for automotive traffic such automotive ferry or automotive ferry operations shall be terminated, but nothing in this article shall prohibit any party from operating a non-automotive ferry between Ogdensburg and Prescott. Upon the termination of such ferry or ferries operations any ferry or ferries so purchased, with the appurtenances and property thereto connected and belonging, shall be sold in such manner, at such time or times and for such amounts as shall be approved by the director of the budget of the state of New York. The authority and its successors may fix such rates and tolls for the use of such ferry or ferries as it may deem proper, subject to the same conditions provided by this title as to tolls for traffic over the bridge. All tolls collected for the use of the ferry or ferries and the proceeds from any sale or disposition of any ferry or ferries shall be used, as far as may be necessary, to pay the cost of maintaining, repairing and operating the same, and any residue thereof shall be paid to the state comptroller as agent of the authority and deposited by him to the credit of the Ogdensburg bridge fund;

12. To construct and maintain over, under, along or across the bridge and approach roads telephone, telegraph or electric wires and cables, gas mains, water mains, and other mechanical equipment not inconsistent with the appropriate use of the bridge and approach roads, and to contract for such construction and to lease the right to construct or use the same on such terms and for such considerations as it shall determine; provided, however, that no such lease shall extend for a period of more than twenty years or beyond the final date of maturity of any bonds issued and outstanding under the authority of this title;

13. To purchase, construct and maintain facilities for the public, consistent with the use of the bridge, to contract for such construction, and to lease the right to construct or use such facilities on such terms and for such considerations as it shall determine; provided, however, that no lease shall be made for a period of more than thirty years from the date when it is made;

14. To issue its negotiable bonds and to provide for the rights of the holders thereof;

15. To enter on any lands, waters and premises for the purpose of making surveys, soundings and examinations;

16. To accept grants of money or real or personal property from the federal or state governments or agencies thereof, or from municipal corporations, or any other lawful source for its corporate purposes;

17. To do all things necessary or convenient to carry out the powers expressly given in this title except that the construction of the bridge herein authorized shall not be begun or any property acquired until after the necessary consents and approvals of the federal government and of the government of Canada or any subdivision or agency thereof having jurisdiction shall have been obtained.

18. To establish, maintain and operate, either by contract or contracts or by its own employees, a public bus transportation system, from an area in the vicinity of Sophia street in the city of Prescott, province of Ontario, Canada, over and across the Ogdensburg bridge to an area in the vicinity of Saint Lawrence avenue in the city of Ogdensburg, county of Saint Lawrence, state of New York, in a manner to be determined by the authority subject to the laws, rules and regulations pertaining to public bus transportation of the government of Canada, province of Ontario and the city of Prescott and subject to the laws, rules and regulations pertaining to public bus transportation of the government of the United States of America, state of New York, county of Saint Lawrence and the city of Ogdensburg.

19. To rehabilitate and modernize the building known as "Garden Cottage" and utilize, operate and maintain such building as a port facilities building including therein suitable accommodations for the authority's administration headquarters, a tourist information and service center and other office accommodations which may be leased or rented for public or private purposes.

20. To assist and cooperate with the Ogdensburg port authority and other official agencies in promoting the development and use of the Ogdensburg bridge, harbor and port facilities and when requested by it to make available to the Ogdensburg port authority at a nominal rental suitable accommodations in the port facilities building for the administration headquarters of such port authority.

S 703-a. Financing ferries. 1. In addition to other powers granted to the authority under the provisions of this title the authority shall have power to issue its negotiable notes in conformity with applicable provisions of the uniform commercial code in such amount as may be necessary to pay the cost of the ferries purchased by it under the provisions of this title, the costs of any improvements thereof and such expenses as may be deemed necessary or incident to such financing.

2. The issuance of such notes, the maturities and other details thereof, the rights of the holders thereof, and the rights, duties and obligations of the authority in respect of the same, shall be governed by the provisions of this title which relate to bonds in so far as the same may be applicable.

3. Neither the authority nor the state of New York or any agency, department or instrumentality thereof shall proceed with the construction of any bridge across the Saint Lawrence river at or near the city of Ogdensburg, in the county of Saint Lawrence, New York, unless all such notes shall have theretofore been paid and cancelled either from the proceeds of bonds issued under the provisions of this title or from any other moneys which may be available for such purpose. In case the authority shall issue its bonds under the provisions of this title, the amount required for making such payment shall be deemed to constitute the purchase price of the ferries.

S 703-b. Tolls, rules and regulations. The authority shall have power to make rules and regulations for the preservation and use of the bridge and for the payment and collection of tolls, fees, fares and special charges. Until such time as the state of New York is fully reimbursed by the authority for the total amount of money advanced by the state to the authority, no rule, regulation, schedule or rate of tolls, fees, fares, special charges or rentals shall become effective or controlling unless approved by the director of the budget of the state of New York. S 704. Consent of state. 1. The state of New York hereby authorizes the commissioner of general services to consent, in his discretion, to the use and occupation by the authority of any unappropriated lands of the state of New York including the land under the waters of the Saint Lawrence river, necessary for the construction and operation of the bridge and approach roads herein authorized upon such terms and conditions as such commissioner may deem appropriate.

2. The state hereby further authorizes the commissioner of general services, with the consent of the commissioner of mental hygiene and approval of the director of the budget, to grant to the authority a portion of the lands of the Saint Lawrence state hospital located in the county of Saint Lawrence, upon such terms and conditions, including consideration, as such commissioner may determine. The portion of such lands of such hospital herein authorized to be granted shall be taken from the westerly end of the hospital property on the northerly side of Proctor avenue and to be bounded on the south by the northerly line of Proctor avenue, on the north and northwest by the high water line of the Saint Lawrence river, on the west by the westerly boundary line of said hospital property and on the east by a line running from the northerly line of Proctor avenue northerly to the high water line of the Saint Lawrence river so as to contain within said bounds approximately seventy-five acres of land together with a triangular parcel of land between Proctor avenue and the northerly line of arterial route thirty-seven, bounded on the west by a westerly boundary line of said hospital grounds, on the south and east by the northerly boundary of arterial route thirty-seven, and on the north by the south side of Proctor avenue, excepting therefrom any and all lands taken and devoted to highway purposes of the state of New York. The department of transportation shall make an accurate survey of the parcels so to be granted and the grants to the authority may describe the land according to such surveys. The commissioner of general services in determining the amount of the consideration for such grants shall take into account the obsolescence of the improvements on the land conveyed, the cost to the authority, as estimated by the commissioner of transportation, of demolition of such facilities as are considered obsolete, and providing such improvement to the Saint Lawrence state hospital property as the commissioner of mental hygiene with the approval of the director of the budget, deems necessary in consequence of the grants herein authorized and such grants shall contain appropriate conditions to ensure the providing of such improvements by the authority at its cost and expense. Actual payment of the consideration for the grants, as determined by the commissioner of general services, shall not be required as a condition precedent to the grants, but the amount thereof shall be certified by the commissioner to the state comptroller and shall be deemed an advance to the authority by the state to be repaid in the same manner as provided in section seven hundred fifteen of this article for repayment of appropriations made by the state to the authority.

S 705. Moneys of the authority. 1. All moneys received by the authority from the bridge and all other moneys received from any other source whatsoever pertaining to the operations of the authority shall be paid to the state comptroller as agent of the authority and deposited in a separate bank account or accounts to be known as the "Ogdensburg bridge fund. " The moneys in such fund shall be available subject to the approval of the director of the budget of the state of New York for payment of any and all costs and expenditures as may be necessary for the corporate purposes of the authority. The moneys of the Ogdensburg bridge fund when made available shall be paid from such fund on the audit and warrant of the comptroller on vouchers approved solely by the chairman of the authority or his properly designated officer.

2. All moneys in such fund in excess of the sum of two hundred and fifty thousand dollars shall on the first day of each month be paid by the authority to the state comptroller provided, however, that effective June thirty, nineteen hundred seventy-eight, the director of the budget and the authority shall establish within the provisions of a written agreement between the authority and the director providing for the repayment to the state by the authority of state advances the maximum amount of moneys which the authority may retain in the Ogdensburg bridge fund. The comptroller is hereby authorized to receive from the authority such amounts as shall be paid to the comptroller pursuant to the provisions of this section and to credit all such amounts to the capital construction fund. Upon certification by the state comptroller that all moneys due the state have been paid in full, the remaining balance of such fund shall be available to such authority and may be used by such authority for any corporate purpose. The accounts of the authority shall be subject to examination by the state comptroller. The state comptroller is hereby authorized and empowered to examine the accounts and books of the authority at such periods of time as he may deem necessary, including its receipts, disbursements, contracts, leases and any other matters relating to its financial standing.

3. Nothing in this section shall prevent the authority and the state from entering into an agreement for the establishment of a revolving fund to be used to pay part of or all of the authority`s operating expenses. This revolving fund shall be initially funded with moneys advanced from the Ogdensburg bridge fund and shall be replenished from time to time from such funds upon the audit and warrant of the comptroller.

S 706. Bonds of the authority. 1. The authority shall have power and is hereby authorized from time to time to issue its negotiable bonds in conformity with applicable provisions of the uniform commercial code in such amount as may be necessary to pay the cost of the bridge and approach roads herein authorized and the cost of all land, property, rights, easements and franchises deemed necessary for the construction thereof, and to pay interest prior to and during construction and for one year after completion of construction, the purchase price of the ferry or ferries authorized to be acquired, the repayment of any advances or appropriations made by the state of New York to the authority and such other expenses as may be deemed necessary or incident to the financing and to the construction of the bridge and approach roads, and to placing the same in operation.

2. The authority shall have power and is hereby authorized from time to time to issue its negotiable bonds in conformity with applicable provisions of the uniform commercial code for the purpose of refunding bonds of the authority theretofore issued, but the aggregate principal amount of such refunding bonds shall not exceed the aggregate principal amount of the bonds to be refunded and the amount of the accrued interest and the premium required to be paid upon such bonds by reason of redemption before maturity.

3. The bonds shall be authorized by resolution of the board. The bonds shall be dated, shall bear interest at such rate or rates not exceeding six per centum per annum, shall mature at such time or times all as may be determined by the authority and may be made redeemable

before maturity, at the option of the authority, at such price or prices and under such terms and conditions as may be fixed by the authority prior to the issuance of the bonds. The authority shall determine the form and the manner of execution of the bonds, including any interest coupons to be attached thereto, and shall fix the denomination or denominations of the bonds and the place or places of payment of principal and interest, which may be at any bank or trust company within or without the state. In case any officer whose signature or a facsimile of whose signature shall appear on any bonds or coupons shall cease to be such officer before the delivery of such bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery, and any bond may bear the facsimile signature of, or may be signed by, such person as at the actual time of the execution of such bond shall be duly authorized to sign such bond although at the date of such bond such person may not have been such officer. The bonds may be issued in coupon form or in registered form or both coupon form and registered form as the authority may determine, and provisions may be made by the authority for the registration of any coupon bond as to principal alone and also as to both principal and interest, for the reconversion into coupon bonds of any bonds registered as to both principal and interest, and for the exchange of either coupon bonds or registered bonds without coupons for an equal aggregate principal amount of other coupon bonds or registered bonds without coupons or both of any denomination or denominations. Notwithstanding any other provisions of this title or any recitals in the bonds issued under the provisions of this title, all such bonds shall be deemed to be negotiable instruments under the laws of the state of New York. The authority may sell such bonds at public sale, to the bidders who shall offer the lowest interest cost to the authority, at such a price, not less than ninety-five per centum of their value, that the interest cost to maturity for the money received for any issue of such bonds shall not exceed six per centum per annum. Prior to the preparation of definitive bonds, the authority may, under like restrictions, issue interim receipts or temporary bonds, with or without coupons, exchangeable for definitive bonds when such bonds shall have been executed and are available for delivery. The authority may also provide for the replacement of any bonds which shall become mutilated or shall be destroyed or lost. Bonds may be issued by the authority under the provisions of this title without any other proceedings or the happenings of any other conditions or things than those proceedings, conditions or things which are specifically required by this title.

4. Any resolution or resolutions authorizing any bonds may contain provisions, which shall be a part of the contract with the holders of the bonds thereby authorized, as to

(a) pledging the tolls and revenues of the authority to secure the payment of the bonds;

(b) the rates of the tolls to be charged for use of the bridge, the amounts to be raised in each year by tolls, and the use and disposition of the tolls and other revenues;

(c) the setting aside of reserves or sinking funds, and the regulation and disposition thereof;

(d) limitations on the rights of the authority to restrict and regulate the use of the bridge;

(e) limitations on the purpose to which the proceeds of sale of any issue of bonds then or thereafter to be issued may be applied;

(f) limitations on the issuance of additional bonds;

(g) the procedure, if any, by which the terms of any contract with bondholders may be amended or abrogated, the amount of bonds the holders of which must consent thereto, and the manner in which such consent may be given; and

(h) any other matters, of like or different character, which in any way affect the security or protection of the bonds.

5. In the discretion of the authority, the bonds may be secured by a trust indenture by and between the authority and a corporate trustee, which may be any trust company or bank having the powers of a trust company in the state of New York. Such trust indenture may contain such provisions for protecting and enforcing the rights and remedies of the bondholders as may be reasonable and proper and not in violation of law, including covenants setting forth the duties of the authority in relation to the construction, maintenance, operation, repair and insurance of the bridge and the ferry or ferries, and the custody, safeguarding and application of all moneys, and may provide that the bridge and approach roads shall be constructed and paid for under the supervision and approval of consulting engineers. Notwithstanding any other provisions of this title, the authority may provide by such trust indenture for the payment of the proceeds of the bonds and the revenues of the bridge and the ferry or ferries to the trustee under such trust indenture or other depository, and for the method of disbursement thereof, with such safeguards and restrictions as it may determine. All expenses incurred in carrying out such trust indenture may be treated as a part of the cost of maintenance, operation and repair of the bridge. If the bonds shall be secured by a trust indenture, the bondholders shall have no authority to appoint a separate trustee to represent them, and the trustee under such trust indenture shall have and possess, in addition to other powers granted by such trust indenture, all of the powers which are conferred by section seven hundred seven of this title upon a trustee appointed by bondholders.

6. It is the intention hereof that any pledge of revenues or other moneys made by the authority shall be valid and binding from the time when the pledge is made; that the tolls or other revenues or other moneys so pledged and thereafter received by the authority shall immediately be subject to the lien of such pledge without any physical delivery thereof or further act, and that the lien of any such pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the authority, irrespective of whether such parties have notice thereof. Neither the resolution nor any other instrument by which a pledge is created need be recorded.

7. Neither the members of the authority nor any person executing any bonds shall be liable personally on the bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

8. The authority shall have power out of any funds available therefor to purchase any of the outstanding bonds at a cost not exceeding the redemption price of the bonds purchased as fixed by the resolution of the authority which authorized their issuance. All bonds so purchased shall be cancelled.

9. No bonds shall be issued by the authority, except with the approval and consent of the comptroller of the state of New York, until and unless assurance, by appropriate legislation, agreements, or otherwise, shall have been obtained that Canada, the province of Ontario and the municipality or municipalities in which the Canadian terminal of the bridge is to be located will exempt the property and income of the authority from taxation so long as such bonds are outstanding. S 707. Remedies of bondholders. 1. In the event that the authority shall default in the payment of principal of or interest on any of the bonds after the same shall have become due, whether at maturity or upon call for redemption, and such default shall continue for a period of thirty days, or in the event that the authority shall fail or refuse to comply with the provisions of this title, or shall default in any agreement made with the holders of the bonds, the holders of twenty-five per centum in aggregate principal amount of the bonds then outstanding, by an instrument or instruments in writing filed in the office of the clerk of the county of Saint Lawrence and proved or acknowledged in the same manner as a deed to be recorded, may appoint a trustee to represent the holders of such bonds for the purposes herein provided.

2. Such trustee may, and upon written request of the holders of twenty-five per centum in principal amount of the bonds then outstanding shall, in his or its own name

(a) by suit, action or special proceeding enforce all rights of the bondholders, including the right to require the authority to collect tolls and revenues adequate to carry out any agreement as to, or pledge of, such tolls and revenues, and to require the authority to carry out any other agreements with the bondholders and to perform its duties under this title;

(b) bring suit upon the bonds;

(c) by action or suit in equity, require the authority to account as if it were the trustee of an express trust for the bondholders;

(d) by action or suit in equity, enjoin any acts or things which may be unlawful or in violation of the rights of the bondholders;

(e) declare all of the outstanding bonds due and payable, and if all defaults shall be made good to annul such declaration and its consequences.

3. The supreme court shall have jurisdiction of any suit, action or proceeding by the trustee on behalf of the bondholders. The venue of any such suit, action or proceeding shall be laid in the county of Saint Lawrence.

4. Before declaring the principal of all bonds due and payable the trustee shall first give thirty days` notice in writing to the authority.

5. Any such trustee, whether or not all bonds have been declared due and payable, shall be entitled as of right to the appointment of a receiver who may enter and take possession of the bridge and any approach roads and the ferry or ferries then under the jurisdiction of the authority or any part or parts thereof and operate and maintain the same and collect and receive all tolls and other revenues thereafter arising from the operation thereof in the same manner as the authority itself might do, and shall deposit all such moneys in a separate account and apply the same in such manner as the court shall direct. In any suit, action or proceeding by the trustee the fees, counsel fees and expenses of the trustee and of the receiver, if any, shall constitute taxable disbursements and all costs and disbursements allowed by the court shall be a first charge on any tolls and other revenues derived from the operation of the bridge and the ferry or ferries.

6. Such trustee shall, in addition to the foregoing, have and possess all of the powers necessary or appropriate for the exercise of any functions specifically set forth herein or incident to the general representation of the bondholders in the enforcement and protection of their rights. S 708. State and county of Saint Lawrence not liable on bonds. The bonds and other obligations of the authority shall not be a debt of the county of Saint Lawrence or of the state of New York, and neither such county nor the state shall be liable thereon, nor shall the bonds or other obligations of the authority be payable from any funds other than those of the authority.

S 709. Bonds legal investments for public officers and certain others. The bonds are hereby made securities in which all public officers and bodies of this state and all municipalities and municipal subdivisions, all insurance companies and associations and other persons carrying on an insurance business, all banks, bankers, trust companies, savings banks and savings associations, including savings and loan associations, building and loan associations, investment companies and other persons carrying on a banking business, all administrators, guardians, executors, trustees and other fiduciaries and all other persons whatsoever who are now or may hereafter be authorized to invest in bonds or other obligations of the state, may properly and legally invest funds including capital in their control or belonging to them.

S 710. Exemption from taxation. 1. It is hereby determined that the creation of the authority and the carrying out of its corporate purposes is in all respects for the benefit of the people of the state of New York and it is a public purpose and the authority shall be regarded as performing a governmental function in the exercise of the powers conferred upon it by this title and shall be required to pay no taxes or assessments upon any of the properties acquired by it or under its jurisdiction or control or supervision or upon its activities or upon the income therefrom.

2. Any bonds or notes issued pursuant to this title, together with the income therefrom, as well as the property of the authority, shall be free from taxation, except for transfer and estate taxes.

S 711. Agreements of the state. 1. The state of New York does pledge to and agree with the holders of bonds issued pursuant to this title that the state will not limit or alter the rights hereby vested in the authority to construct, maintain, reconstruct and operate the bridge, to establish and collect charges and tolls and to fulfill the terms of any agreements made with the holders of the bonds, or in any way impair the rights and remedies of the bondholders, until the bonds, together with interest thereon, with interest on any unpaid installments of interest, and all costs and expenses in connection with any action or proceeding by or on behalf of the bondholders, are fully met and discharged.

2. The state of New York does covenant and agree with the holders of bonds issued pursuant to this title that, except for structures constructed in connection with the development of the Saint Lawrence seaway or of hydro-electric power, no tunnel, bridge, parkway, causeway, road, highway or other connection for vehicular traffic except for ferry transportation which will be competitive with the bridge herein authorized will be constructed or maintained until the bonds, together with interest thereon, with interest on any unpaid installments of interest, and all costs and expenses in connection with any action or proceeding by or on behalf of the bondholders are fully met and discharged; provided that a tunnel, bridge, parkway, causeway, road, highway or other connection for vehicular traffic shall be considered as competitive only if it shall form a connection for vehicular traffic between the state of New York and the province of Ontario, Canada, across the Saint Lawrence river within a distance of twenty-five miles from the bridge herein authorized.

S 712. Rules and regulations relating to the bridge. The use of the bridge herein authorized shall be subject to the rules and regulations of the authority; provided, however, that the authority is not empowered to do anything which will impair the security of the bondholders or violate limitations contained in any agreement with bondholders.

S 713. Acquisition and transfers of land. 1. Title to any lands, easements or rights in land which may be acquired for the authority with the proceeds of bonds issued pursuant to this title shall be vested in the authority.

2. Notwithstanding the provisions of any other law, the board of supervisors of any county, the town board of any town, the trustees of any village, or the common council of any city, without any election or meeting of the taxpayers or voters or other authorization, is hereby authorized to convey to the authority any land, easement or interest in land, including a public highway, which the authority may deem necessary.

3. The authority shall have the right to convey to any appropriate governmental body of the state of New York any approach road in the state of New York, and to any appropriate governmental body of Canada any approach road in the province of Ontario, whenever such appropriate governmental body shall undertake to maintain the same as a public highway.

S 714. Members and employees not to be interested in transactions. It shall be a misdemeanor, punishable by fine or imprisonment, for any members of the board or any clerk, employee, architect, surveyor, engineer or superintendent appointed by the authority to be in any way or manner interested, directly or indirectly, in furnishing materials, supplies or labor for the erection of a project or in any contract which such authority is empowered by this chapter to make.

S 715. Repayment of state appropriations. All appropriations made heretofore or hereafter by the state to the authority shall be treated as advances by the state to the authority, and shall be repaid to it without interest out of the first proceeds of bonds issued by the authority for the construction of the bridge. The comptroller is hereby authorized to receive from the authority amounts advanced by the state to the authority and to deposit the same in the state treasury to the credit of the capital construction fund so that the state shall be reimbursed for the full amount of any and all such advances.

S 716. Title not affected if in part unconstitutional. If any section, clause or provision of this title shall be unconstitutional or ineffective in whole or in part, to the extent that it is not unconstitutional or ineffective it shall be valid and effective and no other section, clause or provision shall on account thereof be deemed invalid or ineffective.

S 717. Inconsistent provisions in other acts superseded. In so far as the provisions of this title are inconsistent with the provisions of any other act, general or special, the provisions of this title shall be controlling.

RECONSTITUTION AND CONTINUATION OF OGDENSBURG BRIDGE AUTHORITY AS OGDENS-BURG BRIDGE AND PORT AUTHORITY Section 725. Ogdensburg bridge authority reconstituted and continued as Ogdensburg bridge and port authority. 726. Ogdensburg port authority abolished; transfer of functions. 727. Ogdensburg port authority abolished; transfer of functions. 728. Transfer of records and property. 729. Continuity of authority; status of acts. 730. Unfinished business; pending actions and proceedings. 731. Terms occurring in law, or in contracts or documents. 732. Existing rights and remedies. 733. Funds of the authority. 734. Application of consistent provisions. 735. Actions against the authority.

S 725. Ogdensburg bridge authority reconstituted and continued as Ogdensburg bridge and port authority. The Ogdensburg bridge authority, created pursuant to the provisions of title eight of article three of this chapter, is hereby reconstituted the Ogdensburg bridge and port authority and, as thus reconstituted is hereby continued with all the jurisdiction, functions, powers and duties possessed, exercised or performed by it pursuant to such title, together with such additional jurisdiction, functions, powers and duties as may be conferred or imposed by this title.

S 726. Ogdensburg bridge and port authority. Notwithstanding any other provisions of this chapter, the members of the Ogdensburg bridge authority in office on the effective date of this title shall become and be the members of the board of and shall thereafter constitute, the Ogdensburg bridge and port authority, and shall hold office for the balance of the terms for which they were severally appointed.

All of the provisions of title eight of article three of this chapter, respecting the qualifications, appointment, terms, officers, number of members and removal of members of the Ogdensburg bridge authority, including the filling of vacancies occurring for any reason, shall hereafter be applicable to the members of the Ogdensburg bridge and port authority, except that all members shall hereafter be appointed by and with the advice and consent of the senate.

S 727. Ogdensburg port authority abolished; transfer of functions. Except as hereinafter provided, the Ogdensburg port authority, created pursuant to the provisions of title three of article six of this chapter, is hereby abolished, and all of the jurisdiction, functions, powers and duties possessed, exercised or performed by such authority, of whatsoever nature or kind, are hereby transferred and assigned to, and devolved upon, the Ogdensburg bridge and port authority.

S 728. Transfer of records and property. Except as hereinafter provided, all the contracts, books, maps, plans, papers, records, moneys and property, of whatsoever nature or kind, owned or possessed or under the jurisdiction or control of the Ogdensburg port authority, and all debts or obligations thereof, are hereby transferred and assigned to, and devolved upon, the Ogdensburg bridge and port authority, and the same or evidences thereof shall be delivered to the secretary of such authority who is hereby authorized to take possession thereof. S 729. Continuity of authority; status of acts. For the purposes of succession, all of the functions, powers and duties of the Ogdensburg bridge authority, and of the Ogdensburg port authority, as prescribed and provided, respectively, by the provisions of title eight of article three, and title three of article six of this chapter, and hereby continued in, transferred and assigned to, and devolved upon, the Ogdensburg bridge and port authority, shall be deemed to constitute a continuation of the same, and all the acts, orders, rules, regulations and determinations of either the Ogdensburg bridge authority or the Ogdensburg port authority shall have, and continue with, the same force and effect as though done or made by the Ogdensburg bridge and port authority.

S 730. Unfinished business; pending actions and proceedings. Any business or matter heretofore undertaken or commenced by or before the Ogdensburg bridge authority or the Ogdensburg port authority, or any action or proceeding brought by or against either of such authorities pertaining to or connected with the jurisdiction, functions, powers and duties hereby continued in, transferred and assigned to, or devolved upon, the Ogdensburg bridge and port authority, may be conducted, completed, prosecuted and defended by and in the name of the Ogdensburg bridge and port authority. In all such actions and proceedings, the Ogdensburg bridge and port authority, upon application to the court, may be substituted as a party.

S 731. Terms occurring in law, or in contracts or documents. Whenever the Ogdensburg bridge authority or the Ogdensburg port authority is referred to or designated in any law, or in any contract or document, such reference or designation shall be deemed to refer to and include the Ogdensburg bridge and port authority, to the extent that such law, contract or document pertains to matters which are within its jurisdiction by reason of the continuation, transfer, assignment and devolution of jurisdiction, functions, powers and duties made to it by this title.

S 732. Existing rights and remedies. No existing right or remedy of any character shall be lost, or otherwise affected by reason of the enactment of this title.

S 733. Funds of the authority. Notwithstanding the reconstitution and continuation of the Ogdensburg bridge authority and the abolition of the Ogdensburg port authority, effectuated by this title, or any other provision of this chapter, moneys constituting the fund or funds of either the Ogdensburg bridge authority or the Ogdensburg port authority may be merged for the payment of debts and obligations, but separate accounting records shall be maintained.

Notwithstanding any other provision of law, and except as hereinafter provided in section thirteen hundred eighty-seven of this chapter, all moneys hereafter received by the Ogdensburg bridge and port authority pursuant to the provisions of title eight of article three of this chapter, and all moneys hereafter received pursuant to the provisions of title three of article six of this chapter, may be merged for the payment of debts and obligations, but separate accounting records shall be maintained.

Notwithstanding the provisions of this section, titles eight and nine of article three and title three of article six or any other provisions

of this chapter, any moneys in either the "Ogdensburg bridge fund" or the "Ogdensburg port fund" not necessary or required for cash expenditures, as may be determined and certified from time to time by the state director of the budget, shall, in amounts also to be determined and certified by him, be available for and may be loaned to or from either of the funds above mentioned. Amounts so loaned between such funds shall be repaid without interest into the fund from which each such loan was made.

S 734. Application of consistent provisions. All of the provisions of title eight of article three and of title three of article six of this chapter, so far as the same are applicable and not inconsistent with this title, shall apply to the Ogdensburg bridge and port authority; provided, however, that the provisions of title eight of article three shall supersede the provisions of title three of article six, in the event that the same are inconsistent.

S 735. Actions against the authority. 1. In every action against the authority for damages, for injuries to real or personal property, or for the destruction thereof, or for personal injuries, the complaint shall contain an allegation that at least thirty days have elapsed since the demand, claim or claims upon which such action is founded were presented to a member of the authority, or to its secretary, or to its chief executive officer and that the authority has neglected or refused to make an adjustment or payment thereof for thirty days after such presentment.

2. An action against the authority for damages for injuries to real or personal property, or for the destruction thereof, or for personal injuries, alleged to have been sustained shall not be commenced more than one year and ninety days after the cause of action therefor shall have accrued, nor unless a notice of intention to commence such action and of the time when and place where the damages were incurred or sustained, together with a verified statement showing in detail the property alleged to have been damaged or destroyed and the value thereof, or the personal injuries alleged to have been sustained and by whom, shall have been filed in the principal office of the authority within ninety days after such cause of action shall have accrued.

3. An action against the authority for wrongful death shall be commenced in accordance with the notice of claim and time limitation provisions of title eleven of article nine of this chapter.

TITLE 3 - PUBLIC AUTHORITIES LAW OGDENSBURG PORT AUTHORITY

Section	1375.	Short title.
	1376.	Definitions.
	1377.	Ogdensburg and Waddington port districts.
	1378.	Ogdensburg port authority.
	1379.	Purposes and powers of the authority.
	1380.	Orders, service thereof, and penalties.
	1381.	Investigations.
	1382.	Real estate and title thereto.
	1383.	Grants from commissioner of general services.
	1383-a.	Sale or lease of industrial projects.
	1384.	Right of entry upon streets.
	1385.	Contracts; manner of letting.
	1386.	Fiscal year.
	1387.	Special port development and improvement powers.
	1388.	Bonds of the authority.
	1389.	Notes of the authority.
	1390.	Remedies of bondholders.
	1391.	Exemption from taxation.
	1392.	Agreement of state on authority rights.
	1393.	State and city not liable on bonds.
	1394.	Bonds legal investments.
	1395.	No control by other boards or commissions.
	1396.	Punishment for irregular demeanor of members or
		employees of authority.
	1397.	Actions against authority.
	1398.	Separability.
	1399.	Effect of inconsistent provisions.

S 1375. Short title. This title may be cited as the "Ogdensburg port authority act."

S 1376. Definitions. As used in this title, unless a different meaning clearly appears from the context:

(1) The term "district" shall mean the Ogdensburg port authority district created by section thirteen hundred seventy-seven of this title.

(2) The term "authority" shall mean the corporation created by section thirteen hundred seventy-eight of this title.

(3) The term "board" shall mean the members of the authority.

(4) The term "bonds" shall mean bonds issued by the authority pursuant to this title.

(5) The term "city" shall mean the city of Ogdensburg.

(6) The term "port facilities" shall mean, among other things, wharfs, docks, refrigerating plants, warehouses, elevators, freight-handling piers, terminals, railroad tracks or terminals, cold storage and machinery and such equipment as is used in the handling of freight and the establishment and operation of a port, and work of deepening parts of the St. Lawrence river within the port district, and any other works, properties, buildings, structures or other facilities necessary or desirable in connection with the development and operation of port facilities in the district.

(7) The term "common council" shall mean the common council of the city.

(8) The term "mayor" shall mean the mayor of the city.

(9) The term "Industrial Project" shall mean a project designed and intended for the purpose of providing facilities for manufacturing, warehousing, research, business or other industrial or commercial purposes, including but not limited to machinery and equipment deemed necessary for the operation thereof (excluding raw materials, work in process or stock in trade), on land acquired or to be acquired by the authority for the establishment of an industrial park.

S 1377. Ogdensburg and Waddington port districts. There are hereby created and established two districts: the Ogdensburg port district and the Waddington port district. The Ogdensburg port district shall embrace the city of Ogdensburg and the town of Lisbon and the town of Oswegatchie; a strip of land five hundred feet in width in the towns of Madrid and Potsdam, in the county of St. Lawrence, being two hundred fifty feet on each side of the center line of that portion of the Rutland railway corporation right-of-way line extending from the city of Ogdensburg to the village of Norwood, town of Potsdam, which portion commences at the bounds of the said two-mile area and terminates at Rutland railway corporation chaining station 1325+48 and a further strip of land five hundred feet in width in the towns of Canton and DeKalb in the county of St. Lawrence, being two hundred fifty feet on each side of the center line of that portion of the Penn Central transportation company right-of-way extending from the city of Ogdensburg to the town of DeKalb which portion commences at the bounds of the said two mile area and terminates at Penn Central transportation company chaining station 0+0 (mile post 0.0) and all lands and water under and in the St. Lawrence river lying or situated within the boundaries of the city of Ogdensburg subject to the right, title, interest and control of the state under the constitution or any law of the state of New York and subject to the right, title, interest and control of the United States under any law of the United States of America. The Waddington port district should embrace the village of Waddington, and all lands and water under and in the St. Lawrence river and Little river bounded on the east by the northerly extension of the village of Waddington easterly bounds, on the west by the northerly extension of the village of Waddington westerly bounds and on the north by the international boundary line between Canada and the United States excluding therefrom Ogden island and all lands and water under and in the St. Lawrence river lying to the north of Ogden island; and a strip of land five hundred feet in width in the towns of Waddington, Madrid, Louisville and Norfolk being two hundred and fifty feet on each side of the center line of the Norwood and St. Lawrence railroad company extending from the village of Waddington, to and including the village of Norwood and an industrial site of approximately 40 acres adjacent to Norwood and St. Lawrence railroad company mile post number two, subject to the right, title, interest and control of the state under the constitution or any law of the state of New York and subject to the right, title, interest and control of the United States under any law of the United States of America.

S 1378. Ogdensburg port authority. A board to be known as the Ogdensburg port authority is hereby created. Such board shall be a body corporate and politic, constituting a public benefit corporation. The board shall consist of five members all of whom shall be residents of the city of Ogdensburg. The members of said authority shall be appointed by the mayor. One member shall be designated by the mayor to serve until December thirty-first, nineteen hundred fifty-eight; one to serve until December thirty-first, nineteen hundred fifty-nine; one to serve until December thirty-first, nineteen hundred sixty; one to serve until December thirty-first, nineteen hundred sixty-one; and one to serve until December thirty-first, nineteen hundred sixty-two. Upon the expiration of the term of a member, a successor shall be appointed by the mayor for a term expiring five years after the expiration of the term of his predecessor. If a vacancy shall occur by reason of a death, disgualification, resignation or removal of a member, the successor shall be appointed by the mayor for the unexpired term. The members of the authority shall, before entering upon the duties of their office, take the constitutional oath of office and file the same in the office of the clerk of the county of St. Lawrence. The authority shall organize by the selection from its members of a chairman, vice chairman, and a secretary. It shall adopt such rules as it may deem necessary and proper for the government of its own proceedings and the regulation and use of port facilities in the district, and shall keep a record of its proceedings. Rules pertaining to the regulation and use of port facilities shall be fair, reasonable and impartial and shall be subject to any law, rule or regulation administered by the interstate commerce commission or the public service commission or the water power and control commission, or any other department or commission of the United States of America or of the state of New York, which has the jurisdiction in such matters and shall not operate to deprive any person or corporation, private or public, of any property without due process of law. A majority of the members of the authority shall constitute a quorum for the transaction of business and the concurrence of a majority of all members shall be necessary to the validity of any order of the authority. A member may be removed by the appointing power for cause after giving such member a copy of the charges and an opportunity to be heard in his own defense in person or by counsel upon not less than ten days` notice. The decision of the appointing power shall be subject to

review pursuant to article seventy-eight of the civil practice act. The members of the authority shall serve without compensation but shall be entitled to reimbursement of their actual and necessary expenses incurred in the performance of their official duties.

S 1379. Purposes and powers of the authority. The authority shall have power over the survey, development and operation of port facilities in such port district as hereinafter more specifically set forth, and the coordination of the same with existing or future agencies of transportation with a view to the increase and efficiency of all such facilities and the furtherance of commerce and industries in the district. It shall make a thorough investigation of port conditions in the district and such other places as it may deem proper and shall prepare a comprehensive plan for the development of port facilities in such district. It shall be provided with an office which shall be located by such authority within the port district and it shall have power to equip the same with suitable furniture and supplies for the performance of the work of the authority. The authority also shall have power to:

(1) Sue and be sued.

(2) Have a seal and alter the same at pleasure.

(3) Confer with the governing body of the city and with any other body or official having to do with port and harbor facilities within and without the district, and to hold public hearings as to such facilities.

(4) Confer with railroad, steamship, warehouse and other officials in the district with reference to the development of transportation facilities in such district and the coordination of the same, and assist and cooperate with the Ogdensburg bridge authority in the establishment, maintenance and operation of a public bus transportation system as authorized by subdivision eighteen of section seven hundred three of this chapter, including the payment of such financial assistance as may be required for the proper functioning of the said public bus transportation system.

(5) Confer with the proper state officials as to means and measures for stimulating use of the Ogdensburg port.

(6) Determine upon the location, type, size and construction of requisite port facilities, subject, however, to the approval of any department, commission or official of the United States of America or the state of New York where federal or state statute or regulation requires it.

(7) Lease, erect, construct, make, equip and maintain port facilities in the district and for any such purpose to acquire in the name of the authority by purchase, grant, gift or condemnation, except as hereinafter limited, real property, including easements therein, lands under water and riparian rights. (8) Make surveys, maps and plans for, and estimates of the cost of, the development and operation of requisite port facilities and for the coordination of such facilities with existing agencies, both public and private, with the view of increasing the efficiency of all such facilities in the furtherance of commerce and industry in the city.

(9) Make contracts and leases and to execute all instruments necessary or convenient.

(10) Issue negotiable bonds within the provisions and limitations of this title and to provide for the rights of the holders thereof.

(11) Issue notes within the provisions and limitations of this act. (11-a) Issue notes or other indentures to the federal government or any agency thereof secured by mortgages on real or personal property acquired from the proceeds of loans or grants or a combination of both obtained from the federal government or any agency thereof.

(12) Fix fees, rates, rentals or other charges for the purpose of all port facilities owned by the authority and collect such fees, rates, rentals and other charges for such facilities owned by the authority, which fees, rates, rentals or other charges shall at all times be sufficient to comply fully with all covenants and agreements with the holders of any bonds issued under the provisions of this act.

(13) Operate and maintain all port facilities owned by it; use the revenues therefrom for the corporate purposes of the authority, and in accordance with any covenants or agreements contained in the proceedings authorizing the issuance of any bonds hereunder.

(14) Have power to regulate and supervise the construction of all port facilities constructed or installed by any private individual or corporation commenced after this act takes effect, and the power to regulate the operation of all privately owned port facilities in so far as such operation may adversely affect the flow of transportation or the enforcement of approved plans for the development of port facilities. The power granted by this subdivision shall be subject to the rules, regulations or other directives of any federal or state department, commission or other agency having jurisdiction, and such grant of power shall not operate to deprive any person or corporation, private or public, of any property without due process of law.

(15) Accept gifts, grants, loans or contributions from the United States, the state of New York or an agency or instrumentality of either of them, the city of Ogdensburg, or a person or corporation, by conveyance, bequest or otherwise, and to expend the proceeds for any purpose of the authority, and to enter into a contract with the United States, the state of New York or an agency or instrumentality of either of them, to accept gifts, grants, loans or contributions on such terms and conditions as may be provided by law authorizing the same. The city of Ogdensburg is hereby authorized to loan, donate or contribute any available fund to the port authority for any of its corporate purposes, and to appropriate such moneys for such purposes; but the city may not borrow money or otherwise pledge its faith and credit for the purpose of making any such loan, donation or contribution. (16) Have power to grant and maintain a traffic bureau in connection with the operation of port facilities.

(17) Use the officers, employees, facilities and equipment of the city, with the consent of the city, and of the town, with the consent of the town, paying a proper portion of the compensation or cost.

(18) Appoint officers, agents and employees and fix and determine their qualifications, duties and compensation subject to the provisions of the civil service law of the state of New York and such rules as the civil service commission of the city of Ogdensburg may adopt and make applicable to such authority.

(19) Designate the depositories of its moneys.

(20) Have power to do all things necessary to promote and to make Ogdensburg bridge, harbor and its port facilities and industrial projects useful and productive and to assist and cooperate with the Ogdensburg bridge authority and other public agencies for such purposes.

(21) Negotiate with the officials of the city of Ogdensburg for the acquisition of the Ogdensburg municipal airport, to acquire such airport, and when so acquired, to operate, maintain and improve such airport and to construct, extend, operate and maintain runways, hangars, shops, passenger stations, control towers, and all facilities necessary or convenient in connection with a modern municipal airport; to contract for the construction, operation or maintenance of any parts thereof or for services to be performed; to rent parts thereof, and grant concessions; all on such terms and conditions as it may determine subject to all federal, state and local regulations.

(22) Proceed with the development of the port district and to improve, construct and develop such facilities as it may deem necessary including the leasing or rental of its properties and facilities for public or private purposes in order to make the development thereof economically feasible; provided, however, that no lease shall be made for a period of more than thirty years from the date of its execution.

(23) Make application to the Foreign-Trade Zones Board established by the act of Congress, approved June eighteenth, nineteen hundred thirty-four, entitled "an act to provide for the establisment, operation and maintenance of foreign trade zones in ports of entry of the United States, to expedite and encourage foreign commerce, and for other purposes," for a grant to such authority of the privilege of establishing, operating and maintaining a foreign trade zone on premises owned by such authority within such city, pursuant to the provisions of such act, and if such application be granted, to accept such grant and to establish, operate and maintain such zone in accordance with law.

(24) To develop and establish an industrial park on lands acquired or to be acquired by the authority for the purposes of building, constructing or causing the building or constructing of industrial projects thereon.

(25) To arrange or contract with a municipality for the planning, replanning, opening, grading or closing of streets, roads, roadways, alleys or other places or for the furnishing of facilities or for the furnishing of services in connection with an industrial project.

(26) To sell, lease, assign, transfer, convey, exchange, mortgage, or otherwise dispose of or encumber any industrial project, and in the case of the sale of any industrial project, to accept a purchase money mortgage in connection therewith; and to lease, repurchase or otherwise acquire and hold any industrial project which the authority has theretofore sold, leased or otherwise conveyed, transferred or disposed of.

(27) To grant options to purchase any industrial project or to renew

any leases entered into by it in connection with any industrial project, on such terms and conditions as it may deem advisable.

(28) To prepare or cause to be prepared plans, specifications, designs and estimates of costs for the construction, reconstruction, rehabilitation, improvement, alteration or repair of any industrial project, and from time to time to modify such plans, specifications, designs or estimates.

(29) In connection with any property on which it has made a mortgage loan, to foreclose on any such property or commence any action to protect or enforce any right conferred upon it by any law, mortgage, contract or other agreement, and to bid for and purchase such property at any foreclosure or at any other sale, or acquire or take possession of any such property; and in such event the corporation may complete, administer, pay the principal of and interest on any obligations incurred in connection with such property, dispose of, and otherwise deal with such property, in such manner as may be necessary or desirable to protect the interests of the authority therein.

(30) To borrow money and to issue its negotiable bonds and notes in connection with any industrial project and to provide for the rights of the holders thereof.

(31) As security for the payment of the principal and interest on any bonds issued in connection with any industrial project and any agreements made in connection therewith, to mortgage and pledge any or all of its industrial projects and to pledge the revenues and receipts therefrom or from any industrial project thereof, and to assign or pledge the lease or leases on any portion or all of said industrial projects and to assign or pledge the income received by virtue of said lease or leases.

(32) To invest any funds held in reserve or sinking funds, or any monies not required for immediate use or disbursement, at the discretion of the authority, in obligations of the state, or of the United States government, or obligations the principal and interest of which are guaranteed by the state or the United States government.

(33) The authority may acquire by purchase, gift, grant, transfer, contract or lease any railroad transportation facility and may on such terms and conditions as the authority may determine necessary establish, construct, effectuate, operate, maintain, renovate, improve or repair such line of railroad.

(34) The authority may acquire, hold, own, lease, establish, construct, effectuate, operate, maintain, renovate, improve, extend or repair any of its facilities through, and cause any one or more of its powers, duties, functions or activities to be exercised or performed by, one or more wholly owned subsidiary corporations of the authority and may transfer to or from any such corporation any moneys, real property or other property for any of the purposes of this title. The directors or members of each such subsidiary corporation shall be the same persons holding the offices of members of the authority. Each such subsidiary corporation and any of its property, functions and activities shall have all of the privileges, immunities, tax exemptions and other exemptions of the authority and of the authority's property, functions and activities. Each such subsidiary corporation shall be subject to the restrictions and limitations to which the authority may be subject. Each such subsidiary corporation shall be subject to suit in accordance with section thirteen hundred sixteen of this title. The employees of any such subsidiary corporation, except those who are also employees of the authority, shall not be deemed employees of the authority.

If the authority shall determine that one or more of its subsidiary

corporations should be in the form of a public benefit corporation, it shall create each such public benefit corporation by executing and filing with the secretary of state a certificate of incorporation, which may be amended from time to time by filing, which shall set forth the name of such public benefit subsidiary corporation, its duration, the location of its principal office, and any or all of the purposes of acquiring, owning, leasing, establishing, constructing, effectuating, operating, maintaining, renovating, improving, extending or repairing one or more facilities of the authority. Each such public benefit subsidiary corporation shall be a body politic and corporate and shall have all those powers vested in the authority by the provisions of this title which the authority shall determine to include in its certificate of incorporation except the power to contract indebtedness.

Whenever any state, political subdivision, municipality, commission, agency, officer, department, board, division or person is authorized and empowered for any of the purposes of this title to cooperate and enter into agreements with the authority such state, political subdivision, municipality, commission, agency, officer, department, board, division or person shall have the same authorization and power for any of such purposes to cooperate and enter into agreements with a subsidiary corporation of the authority.

S 1380. Orders, service thereof, and penalties. The authority may make, and cause to be served upon any corporation or individual, within the port district, excepting the city, any reasonable order which it may determine to be necessary for the proper development, maintenance and use of the port, relating to the construction, equipment, repair, maintenance, use and rental of any dock, wharf, slip, terminal or warehouse owned or leased by any such corporation or individual within the district. There shall be served with a copy of the order a notice specifying a day, not less than ten days after such service, when such corporation or individual may appear before the authority, present written objections to the making of the order and be heard on such objections. If no such objections are filed within the time stated, or if the order be sustained as the result of such hearing, either on its original or modified form, such order shall be final, subject only to review by a court of competent jurisdiction. When an order of the authority shall become final, including termination of any court proceeding sustaining the order, or of the time for beginning such a proceeding if none be brought, if the corporation or individual shall fail to obey it, or if any corporation or individual shall violate a lawful rule of the authority, the authority may commence and maintain an action or proceeding in an appropriate court having jurisdiction, for the purpose of having such disobedience to an order or violation of a rule prevented or obedience enforced, either by mandamus or injunction.

S 1381. Investigations. The authority, and any member thereof, when directed by the authority, may make any investigation which the authority may deem necessary to enable it effectually to carry out the provisions of this act, and for that purpose the authority, or such member, may take and hear proofs and testimony and compel the attendance of witnesses and the production of books, papers, records and documents, including public records. The authority, and its authorized agents, may enter upon any lands as in its judgment may be necessary for the purpose of making surveys and examinations to accomplish any purpose authorized by this act, the authority being liable for actual damage done. S 1382. Real estate and title thereto. 1. The authority may lease or acquire title to real and personal property including water front property, ferries, bridges, wharf property, land under water, public landings, wharves and docks in the name of "Ogdensburg port authority" by purchase, grant or gift from the city of Ogdensburg, state of New York, United States of America, or from any corporation or individual for the development of port facilities in the district, and shall have the power to sell, subject to approval by order of the supreme court, lease or otherwise dispose of said real property and shall retain and have the power to use the proceeds of sale, rentals or other moneys derived from the disposition thereof for its purposes. Any instrument affecting real property shall be signed by the chairman of the authority, attested by its secretary and have the seal of the authority affixed thereto.

2. Authority is hereby conferred upon the city to give, lease, sell, grant and convey real and personal property including water front property, ferries, bridges, wharf property, land under water, public landings, wharves and docks to the authority, with or without consideration as such city shall determine.

3. The authority shall have power to condemn real property located within its territorial limits and owned by any person or corporation, excepting a person or corporation subject to the jurisdiction, supervision and regulation of the public service commission, which the authority deems necessary for the development of port facilities in the district. The authority shall exercise the power of condemnation hereby granted in the manner provided in the condemnation law.

4. The authority and the city may enter into contracts for the acquisition by the city or the authority of real property for the benefit of and in the name of the city for the purpose of widening existing streets, avenues, parkways, roads or highways or for new streets, avenues, parkways, roads or highways to port facilities within the port district, or partly for such purpose and partly for other city purposes. Such contracts may provide for the work of improvement by the city. The city may close such streets, avenues, parkways, roads or highways as may be necessary or convenient.

S 1383. Grants from commissioner of general services. 1. The commissioner of general services shall have power, in his discretion, from time to time to transfer and convey to the authority for such consideration as may be determined by him to be paid to the state of New York unappropriated state lands and lands under water which the authority shall certify to be necessary or desirable for the corporate purposes of the authority. The state hereby further authorizes the commissioner of general services, with the consent of the commissioner of mental hygiene and approval of the director of the budget, to grant to the authority a portion of the lands of the Saint Lawrence state hospital located in the county of Saint Lawrence, upon such terms and conditions, including consideration, as such commissioner may determine. The portion of such lands of such hospital herein authorized to be granted shall be taken from the southerly end of the hospital property adjacent to state highway route number thirty-seven, together with two parcels of land acquired by two deeds, one from Orville Cruikshank and Cora Cruikshank McEwen, dated October 11, 1945, and recorded in Saint Lawrence county clerk's office on November 8, 1945, in Liber 365 of deeds at page 47, containing 96.42 acres, more or less, and the other from Hubert Webb and Irene Webb, dated October 13, 1945, and recorded in the Saint Lawrence county clerk`s office on November 8, 1945, in Liber

365 of deeds at page 45, containing 34 acres, more or less, such lands being former farm lands of such hospital. The department of transportation shall make an accurate survey of the parcels of such farm land to be granted and the grant to the authority may describe the land according to such survey. The land so conveyed by the state to the authority shall be utilized and developed by the authority for the establishment of an industrial park.

2. Actual payment of the consideration for the grant as determined by the commissioner of general services shall not be required as a condition precedent to the issuance of such grant, but the amount thereof shall be certified by the commissioner to the state comptroller and shall be deemed an advance to the authority by the state, to be repaid out of the port facilities development fund herein provided for unless the authority shall issue bonds for the development of such facilities, in which event the advance to the authority by the state shall be repaid to the state out of the first proceeds of such issue of bonds.

3. The authority shall establish and maintain a port facilities development fund and shall cause all moneys received by it from the operation of such port facilities to be deposited in such fund for the payment of all costs of operation, maintenance and repair of the port facilities and the repayment to the people of the state of New York of any advance made by the state to the authority, which repayment to the people of the state of New York shall not exceed in any one year fifty per centum of the moneys received by the authority in excess of the costs of operation, maintenance and repair of said port facilities.

4. Upon the issuance of said lease or grant by the commissioner of general services pursuant to this act the authority shall assume all expense of or incidental to the operation, maintenance, repair and administration of said port facilities.

5. Except as to moneys and rates accrued thereunder at the time of vesting in the authority all the right, title and interest of the state in and to said port facilities as herein provided, and as incident thereto, there shall also vest in the authority all the right, title and interest of the state in and to and in connection with the following contracts, agreements and permits with third persons: (a) any and all executory contracts, agreements and permits for the use of said port facilities by third persons as tenants, licensees, or otherwise, or for the docking, mooring or anchorage thereat of vessels owned by third persons, or for the loading, unloading, handling, storage, processing or manipulation of grain, freight, or other property of third persons, or for the rendering of any other services to third persons at said pier properties as wharfinger or warehouseman or otherwise; (b) any and all executory contracts and agreements for the furnishing by third persons of electricity, gas, steam, water or telephone service at said port facilities.

6. The authority shall not grant or convey title to said port facilities to any person or legal entity other than the people of the state of New York.

7. If the authority shall violate any of the conditions herein set forth or such other conditions as the board of commissioners of the land office heretofore included in any lease or grant of said port facilities or any other conditions as the office of general services may include in any lease or grant of said port facilities and such violation of any of said conditions shall not have been remedied by the authority within ninety days after the giving of notice of the existence of such violation by the commissioner of transportation of the state of New York, then at the option of the state such port facilities shall revert to the people of the state of New York.

8. If the port facilities revert to the people of the state of New York they shall be and shall be deemed to be unappropriated state lands.

S 1383-a. Sale or lease of industrial projects. Notwithstanding the provisions of any general, special or local law, subject to any agreement with noteholders or bondholders, the authority may sell or lease any industrial project, without public bidding or public sale, for such price or rental and upon such terms as may be agreed upon between the authority and such purchaser or lessee, either prior to, at the date of, or subsequent to the completion of the industrial project by the authority, provided, however, that in the case of a lease, the term thereof shall not exceed thirty years. Where such contract for sale or lease is entered into after the commencement of construction and prior to the physical completion of the improvement to be conveyed or leased, the authority may complete the construction and development of such improvement prior to the actual conveyance or lease.

S 1384. Right of entry upon streets. The authority, with the consent of the city, or of the state department of transportation, if required, may enter upon streets, avenues, parkways, roads, highways, bridges or other public places for the construction of a project or part thereof or of an addition, betterment or extension to the port facilities. Whenever the authority has entered upon and damaged a street, avenue, parkway, road, highway, bridge, or other public place, the authority shall restore the same to its former condition.

S 1385. Contracts; manner of letting. Where the expense of the construction of a project, of a part thereof, or an addition, betterment or extension to the port facilities, or the purchase of materials, supplies and equipment involves an expense exceeding two thousand dollars, the authority shall advertise for bids and shall award the contract to the lowest responsible bidder fully complying with the plans and specifications. Such advertisement shall be published once, not less than one week prior to the date fixed for the opening of bids, in one newspaper having a general circulation in the city of Ogdensburg. The authority may make rules and regulations for the submission of bids and award of contract thereon and may provide in such rules and regulations that no performance, bond or undertaking need be furnished by the contractor for the purchase of materials, supplies and equipment in an amount not exceeding two thousand dollars. No contract shall be entered into for the construction of a project, or part thereof, or for an addition, betterment or extension to the facilities or for the purchase of materials, supplies and equipment in an amount exceeding two thousand dollars unless the contractor shall give an undertaking with a sufficient surety or sureties approved by the authority and in the amount fixed by the authority for the faithful performance of the contract. As to a contract entered into for the construction, the undertaking shall provide, among other things, that the person or corporation entering into such a contract will pay for all materials furnished and services rendered in the performance of the contract and that a person or corporation furnishing such materials or rendering such services may maintain an action to recover for the same against the obligor in the undertaking as though such person or corporation were named therein, provided the action is brought within one year after the time the cause of action accrued. In case of public emergency involving

accident or other damage by which the port facilities, or any part thereof, shall become disabled, the authority may cause all necessary repairs thereto to be made without advertisement, bidding and the letting of a formal contract therefor.

S 1386. Fiscal year. The fiscal year of the authority shall be determined by resolution of the authority.

S 1387. Special port development and improvement powers. 1. The authority shall have power to make rules and regulations: (a) for the development, improvement, promotion, preservation and utilization of the port district and projects, including the Ogdensburg municipal airport and the industrial park development on lands wholly or in part acquired pursuant to the provisions of subdivision one of section thirteen hundred eighty-three of this chapter; and (b) for the payment and collection of fees, charges, rentals and other receipts from its properties and facilities within the port district, including the Ogdensburg municipal airport and the industrial park development, which fees, charges, rentals and other receipts are hereinafter referred to as "port revenue. " Until such time as the state of New York is fully reimbursed by the authority for the total amount of money advanced by the state to the authority no rule, regulation, schedule or rate in relation to or governing port revenue shall become effective or controlling unless approved by the director of the budget of the state of New York.

2. Until such time as the state of New York is fully reimbursed for the total amount of money advanced by the state to the authority all port revenue received by the authority shall be paid to the state comptroller as agent of the authority and deposited in a separate bank account or accounts to be known as the "Ogdensburg port fund." The moneys in such fund shall be available subject to the approval of the director of the budget of the state of New York for the payment of any and all costs and expenditures incurred in relation to the acquisition of property, construction, equipment, maintenance, repair, operation and improvement of the industrial park development, port and airport. The moneys of the Ogdensburg port fund when made available shall be paid from such fund on the audit and warrant of the state comptroller on vouchers approved solely by the chairman of the authority or his duly designated officer.

3. All moneys in the Ogdensburg port fund in excess of the sum of two hundred thousand dollars shall on the first day of each month be paid by the authority to the state comptroller provided, however, that effective June thirty, nineteen hundred seventy-eight, the director of the budget and the authority shall establish within the provisions of a written agreement between the authority and the director providing for the repayment to the state by the authority of state advances, the maximum amount of moneys which the authority may retain in the Ogdensburg port fund. The comptroller is hereby authorized to receive from the authority such amounts as shall be paid to the comptroller pursuant to the provisions of this section and to credit all such amounts to the capital construction fund. Upon certification by the state comptroller that all moneys due the state have been paid in full, the remaining balance of such fund shall be available to such authority and may be used by such authority for any corporate purpose. The accounts of the authority shall be subject to examination by the state comptroller. The state comptroller is hereby authorized and empowered to examine the accounts and books of the authority at such periods of time he may deem

necessary, including its receipts, disbursements, contracts, leases and any other matters relating to its financial standing and fiscal affairs.

4. The provisions of this section and section thirteen hundred eighty-three shall not apply to the Waddington port district nor shall it apply to the acquisition, operation, utilization, management, promotion and improvement at Ogdensburg of the Rutland Railway Corporation dock terminal, facilities, appurtenances and the Rutland Railway Corporation right-of-way, facilities and appurtenances within the port district, in the event the authority obtains a federal loan or grant or a combination of both to finance the acquisition and development of such Rutland Railway Corporation property within the port district, provided, however, that the state of New York be fully reimbursed for any advances made for these specific purposes as defined in this subdivision, except that such right of reimbursement shall be subordinate to the rights of holders of any obligations issued by the authority pursuant to the terms and conditions applicable to any such federal loan or grant or combination of both.

5. Nothing in this section shall prevent the authority and the state from entering into an agreement for the establishment of a revolving fund to be used to pay part of or all of the authority`s operating expenses. This revolving fund shall be initially funded with moneys advanced from the Ogdensburg port fund and shall be replenished from time to time from such funds upon the audit and warrant of the comptroller.

S 1388. Bonds of the authority. 1. The authority shall have power and is hereby authorized from time to time to issue negotiable bonds in conformity with applicable provisions of the uniform commercial code for any corporate purpose of the authority, including the paying, funding or refunding of any notes theretofore issued by the authority under the provisions of section thirteen hundred eighty-nine of this act. The authority shall have power from time to time to refund any bonds by the issuance of new bonds, whether the bonds to be refunded have or have not matured, and may issue bonds partly to refund bonds then outstanding and partly for any other corporate purpose. Except as may be otherwise expressly provided by contract between the authority and the holders of its bonds, all bonds of the authority shall be general obligations payable out of any moneys or revenues of the authority, subject only to any agreements with the holders of particular bonds the payment of which is secured by a pledge of particular moneys or revenues.

2. Such bonds shall be authorized by resolution of the board and shall bear such date or dates, mature at such time or times, not exceeding forty years from their respective dates, bear interest at such rate or rates, not exceeding five per centum per annum payable annually or semi-annually, be in such denominations, be in such form, either coupon or registered, carry such registration privileges, be executed in such manner, be payable in lawful money of the United States of America at such place or places, and be subject to such terms of redemption prior to maturity, at par or a price not exceeding one hundred five per centum of the face value, as such resolution or resolutions may provide. Such bonds may be sold, with or without advertisement, in such manner as the authority shall determine by resolution. If advertisement is made, a notice of sale shall be published at least once, not less than ten nor more than forty days before the date of sale, in a newspaper published and circulated in the city of Ogdensburg and in a financial newspaper published and circulated in the city of New York and designated by the board. The notice shall call for the receipt of sealed bids and shall

fix the date, time and place of sale. Bonds shall be sold at such price or prices as will yield to the purchasers income at a rate not exceeding five per centum per annum to the maturity dates of said bonds, computed in accordance with standard tables of bond values.

3. Any resolutions authorizing the issuance of any bonds may contain provisions, which shall be a part of the contract with the holders of the bonds thereby authorized, as to:

a. Pledging all or any part of the gross or net revenues of the authority to secure the payment of the bonds, subject to such agreements with bondholders as may then exist;

b. The rentals, fees and other charges to be charged for the use of projects of the authority, and the amounts to be raised in each year thereby, and the use and disposition of revenues of the authority;

c. The setting aside of reserves or sinking funds and the regulation and disposition thereof;

d. The appointment of a bank or banks or trust company or trust companies as trustee or trustees for the custody and disposition of any moneys of the authority, including the proceeds of any bonds or other obligations and any revenues or income of the authority, and the execution of any trust agreements or indentures with such trustee or trustees with such provisions as may be deemed necessary or desirable in connection with the custody and disposition of such moneys of the authority and the rights and remedies of the holders of such bonds;

e. Limitations on the right of the authority to restrict and regulate the use of projects of the authority;

f. Limitations of the purpose to which the proceeds of the sale of any issue of bonds then or thereafter to be issued may be applied;

g. Limitations on the issuance of additional bonds, including the terms upon which additional bonds may be issued and secured;

h. The procedure, if any, by which the terms of any contract with bondholders may be amended or abrogated, the amount of bonds the holders of which must give consent thereto, and the manner in which such consent may be given; and

i. Any other matters, of like or different character, which in any way affect the security or protection of the bonds.

4. Any pledge of revenues or other moneys made by the authority shall be valid and binding from the time when the pledge is made. The revenues or other moneys so pledged and thereafter received by the authority shall be immediately subject to the lien of such pledge without any physical delivery thereof or further act. The lien of any such pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the authority irrespective of whether such parties have notice thereof. Neither the resolution nor any other instrument by which a pledge is created need be recorded.

5. Neither the members of the authority nor any person executing the bonds shall be liable personally on the bonds or be subject to any personal liability by reason of the issuance thereof, excepting solely for things willfully done or willfully omitted to be done with an intent to defraud.

6. The authority shall have power out of any funds available therefor to purchase any of its outstanding bonds at a price not more than the then redemption price of such bonds. All bonds so purchased shall be cancelled.

7. Issuance by the authority of one or more series of bonds for one or more purposes in connection with any industrial project shall not preclude it from issuing other bonds in connection with the same industrial project or any other industrial project, but the proceedings whereunder any subsequent bonds may be issued shall recognize and protect any prior pledge or mortgage made for any prior issue of bonds unless in the proceedings authorizing such prior issue the right is reserved to issue subsequent bonds on a parity with such prior issue.

S 1389. Notes of the authority. The authority shall have power from time to time to issue its negotiable notes in conformity with applicable provisions of the uniform commercial code whenever the board shall determine that payment thereof can be made in full from any moneys or revenues which the authority expects to receive from any source. Such notes may, among other things, be issued to provide moneys to pay preliminary costs of surveys, plans or other matters relating to any proposed project. The authority may pledge such moneys or revenues (subject to any other pledge thereof) for the payment of the notes and may in addition secure the notes in the same manner and with the same effect as herein provided for bonds. Such notes may be renewed from time to time but such notes, including the renewals thereof, shall mature not later than five years from the date upon which such notes are issued. Such notes shall be issued in the same manner and subject to the same restrictions as to price and interest rate as bonds, except that the board may determine the manner in which such notes shall be sold. In case of default on its notes, or violation of any of the obligations of the authority to the noteholders, the noteholders shall have all the remedies provided herein for bondholders.

Issuance by the authority of one or more series of notes for one or more purposes in connection with any industrial project shall not preclude it from issuing other notes in connection with the same industrial project or any other industrial project, but the proceedings whereunder any subsequent notes may be issued shall recognize and protect any prior pledge or mortgage made for any prior issue of notes unless in the proceedings authorizing such prior issue the right is reserved to issue subsequent notes on a parity with such prior issue.

S 1390. Remedies of bondholders. 1. In the event that the authority shall default in the payment of principal of or interest on any issue of the bonds after the same shall become due, whether at maturity or upon call for redemption, and such default shall continue for a period of thirty days, or in the event that the authority shall fail or refuse to comply with the provisions of this title, or shall default in any agreement made with the holders of any issue of the bonds, the holders of twenty-five per centum in aggregate principal amount of the bonds of such issue then outstanding, by instrument or instruments filed in the office of the clerk of the county of St. Lawrence and proved or acknowledged in the same manner as a deed to be recorded, may appoint a trustee to represent the holders of such bonds for the purposes herein provided.

2. Such trustee may, and upon written request of the holders of twenty-five per centum in principal amount of such bonds then outstanding shall, in his or its own name,

(a) by mandamus or other suit, action or proceeding at law or in equity enforce all rights of the bondholders, including the right to require the authority to collect revenues adequate to carry out by any agreement as to, or pledge of, such revenues, and to require the authority to carry out any other agreements with the holders of such bonds and to perform its duties under this title;

- (b) bring suit upon such bonds;
- (c) by action or suit in equity, require the authority to account as

if it were the trustee of an express trust for the holders of such bonds;

(d) by action or suit in equity, enjoin any acts or things which may be unlawful or in violation of the rights of the holders of such bonds;

(e) declare all such bonds due and payable, and if all defaults shall be made good then with the consent of the holders of twenty-five per centum of the principal amount of such bonds then outstanding, to annul such declaration and its consequences.

3. The supreme court shall have jurisdiction of any suit, action or proceeding by the trustee on behalf of bondholders. The venue of any such suit, action or proceeding shall be laid in the county of St. Lawrence.

4. Before declaring the principal of all such bonds due and payable, the trustee shall first give thirty days` notice in writing to the authority.

5. Any such trustee, whether or not the issue of bonds represented by such trustee has been declared due and payable, shall be entitled as of right to the appointment of a receiver of any part or parts of the project the revenues of which are pledged for the security of the bonds of such issue, and such receiver may enter and take possession of such part or parts of the project and, subject to any pledge or agreement with bondholders, shall take possession of all moneys and other property derived from or applicable to the acquisition, construction, operation, maintenance and reconstruction of such part or parts of the project and proceed with the acquisition of any necessary real property in connection with the project that the authority has covenanted to construct, and with any construction which the authority is under obligation to do and to operate, maintain and reconstruct such part or parts of the project and collect and receive all revenues thereafter arising therefrom subject to any pledge thereof or agreement with bondholders relating thereto and perform the public duties and carry out the agreements and obligations of the authority under the direction of the court. In any suit, action or proceeding by the trustee, the fee, counsel fees and expenses of the trustee and of the receiver, if any, shall constitute taxable disbursements and all costs and disbursements allowed by the court shall be a first charge on any revenues derived from such project.

6. Such trustee shall, in addition to the foregoing, have and possess all of the powers necessary or appropriate for the exercising of any functions specifically set forth herein or incident to the general representation of bondholders in the enforcement and protection of their rights.

S 1391. Exemption from taxation. It is hereby determined that the creation of the authority and the carrying out of its corporate purposes is in all respects for the benefit of the people of Ogdensburg and its environs, and is a public purpose, and the authority shall be regarded as performing a governmental function in the exercise of the powers conferred upon it by this act and shall be required to pay no taxes or assessments upon any of the properties acquired by the authority or under its jurisdiction, control or supervision, or upon its activities. Bonds or notes issued pursuant to this act, together with the income therefrom, as well as the property of the authority shall be exempt from taxation except for transfer and estate taxes.

S 1392. Agreement of state on authority rights. The state of New York does pledge to and with the bondholders that the state will not limit or

alter the rights hereby vested in the authority to acquire, construct, maintain, reconstruct and operate a project or projects, to establish and collect rates, fees, rentals and other charges, and to fulfill the terms of agreements made with the bondholders, or in any way impair the rights and remedies of the bondholders until the bonds, together with interest thereon, with interest on any unpaid installments of interest, and all costs and expenses in connection with an action or proceeding by or on behalf of the bondholders are fully met and discharged. No provision of this title shall be deemed to limit the power of the legislature to authorize the state or a political subdivision thereof to acquire properties of the authority and pay the indebtedness thereof.

S 1393. State and city not liable on bonds. The bonds and other obligations of the authority shall not be a debt of the state of New York or of the city, and neither the state nor the city shall be liable thereon, nor shall they be payable out of any funds other than those of the authority.

S 1394. Bonds legal investments. The bonds of the authority are hereby made securities in which all public officers and bodies of the state of New York and all municipalities and municipal subdivisions thereof, all insurance companies and associations and other persons carrying on an insurance business, all banks, bankers, trust companies, savings banks and savings associations, including savings and loan associations, building and loan associations, investment companies and other persons, except as hereinafter provided, who are now, or may hereafter be, authorized to invest in bonds or other obligations of the state, may properly and legally invest funds, including capital, in their control or belonging to them, provided that, notwithstanding the provisions of any other general or special law to the contrary, the bonds shall not be eligible for the investment of funds, including capital, of trusts, estates or guardianships under the control of individual administrators, guardians, executors, trustees and other individual fiduciaries. The bonds are also hereby made securities which may be deposited with and may be received by all public officers and bodies of the state of New York and all municipalities and municipal subdivisions thereof for any purpose for which the deposit of bonds or other obligations of the state is now, or may hereafter be, authorized.

S 1395. No control by other boards or commissions. Except as herein otherwise expressly provided, the authority, in the issuance of its bonds or other obligations, and in the exercise of its powers provided in this act for the fixing, charging and collecting of fees, rentals, or other charges, shall not be subject to the jurisdiction, control or regulation of any commission, department, board, officer, or agency of the city, or of the state or any political subdivision thereof.

S 1396. Punishment for irregular demeanor of members or employees of authority. It shall be a misdemeanor for a member of the authority or an officer, agent, servant or employee employed by or appointed by the authority, to be in any way or manner interested, directly or indirectly, as principal, surety or otherwise, in a contract, the expense or consideration whereof is payable out of the funds of the authority.

S 1397. Actions against authority. In any case founded upon a tort a notice of claim shall be required as a condition precedent to the

commencement of an action or special proceeding against the authority and the provisions of section fifty-e of the general municipal law shall apply.

S 1398. Separability. If any clause, sentence, paragraph, part or provision of this title shall for any reason be adjudged by a court of competent jurisdiction to be unconstitutional, ineffective or invalid, such judgment shall not affect, impair or invalidate the remainder of this title, but shall be confined in its operation to the clause, sentence, paragraph, part or provision thereof directly involved in the controversy in which such judgment shall have been rendered.

S 1399. Effect of inconsistent provisions. In so far as the provisions of this title are inconsistent with the provisions of any other law, general, special or local, the provisions of this title shall be controlling.