§ 21.03. Legislative findings and statement of purposes. 1. The legislature hereby finds, determines and declares:

(a) that it is essential for the general and economic welfare of the people of the state for the city to remain a unique national and international center for cultural activities and affairs;

(b) that the city's position as such a unique national and international cultural center is essential to its position as a center for national and international finance, communications, publishing, entertainment, conventions, transportation, shipping and other enterprises, as well as philanthropic and educational activities and institutions;

(c) that certain areas of the city will be strengthened and revitalized by, and the city's reputation and position as a unique national and international center will be enhanced by, the development of combined-use facilities and cultural facilities in the city as provided by this article and by article twenty of this title;

(d) that certain cultural institutions located in the city are invaluable cultural, educational and recreational resources of the state and the continued operation of such institutions in the city is for the benefit of the people of the state;

(e) that by reason of the severe economic and fiscal problems facing both the state and city, neither the state nor the city is able adequately to support the cultural institutions of the city in their efforts both to provide cultural, recreational and educational opportunities to the people of the state and to maintain the position of the city as a unique national and international cultural center; and

(f) that it is in the interest of the people of the state and for their benefit and welfare to encourage the creative and innovative use of public and private resources in order to preserve and protect the cultural resources of the city and otherwise to effectuate the purposes of this article and article twenty of this chapter by the creation of the trust for cultural resources of the city of New York.

2. The legislature hereby further finds, determines and declares that the creation of the trust for cultural resources of the city of New York and the delegation to the trust of part of the sovereign power of the state are in all respects for the benefit of the people of the state and

constitute a governmental, state, municipal and public purpose; and that the exercise by the trust of the functions and powers granted to it under this article constitutes the performance of an essential public and governmental function.