§ 21.15. Application of law. Any other provision of any other law to the contrary notwithstanding:

1. All of the applicable provisions of the general municipal law or of any other law shall apply to the trust herein continued in the same manner as if the language of such law had been incorporated in full into this article, except to the extent that such provisions are inconsistent with the provisions of this article.

2. The repeal of article thirteen-F of the general municipal law, and the enactment of this article with modifications as to the general reference of sections within this article, shall not be construed to take away, impair, or affect any right, remedy, responsibility or authority acquired or given by the provisions so repealed, including any covenants with bondholders or any legal contracts or agreements with any person or political subdivision of this state; and all existing suits or proceedings may be continued and completed; and all offenses committed or penalties or forfeitures incurred shall continue and remain in force with the same effect as if this article had not become law.