§ 1725. Lease of personal property. 1. Notwithstanding any inconsistent provision of law, a board of education of any union free school district may enter into agreements for the lease of personal property.

2. Before executing any such agreement, the board of education must adopt a resolution determining that such agreement is in the best financial interests of the school district and stating the bases of that determination.

3. No agreement for the lease of personal property shall be for a term of more than the current school year unless such agreement shall be approved by the voters of the district, either as a separate proposition or as an appropriation with indication that a lease is intended or possible, or unless the board of education shall have determined that such lease of property is an ordinary contingent expense.

4. Such agreements shall be subject to the bidding requirements of the general municipal law for purchase contracts.