§ 1725-a. Powers of boards of education; instructional equipment. Notwithstanding any inconsistent provision of law, the board of education of any school district is hereby authorized and empowered to enter into agreements for the lease-purchase of instructional equipment, with the payments to be applied against the purchase price of the equipment. The term "instructional equipment" shall be defined in regulations by the commissioner. Any such lease-purchase agreements shall have the prior written approval of the commissioner before execution. Such agreements shall be subject to the bidding requirements of the general municipal law.