§ 54-0909. Restriction on alienation.

1. Real property acquired, developed, improved, restored or rehabilitated by or through a municipality pursuant to paragraph a of subdivision four of section 54-0903 of this title or undertaken by or on behalf of the city of New York with funds made available pursuant to this title shall not be sold, leased, exchanged, donated or otherwise disposed of or used for other than public park purposes without the express authority of an act of the legislature, which shall provide for the substitution of other lands of equal environmental value and fair market value and reasonably equivalent usefulness and location to those to be discontinued, sold or disposed of, and such other requirements as shall be approved by the commissioner.

2. Real property acquired by a not-for-profit organization with funds made available pursuant to paragraph b of subdivision four of section 54-0903 of this title shall not be used in violation of an agreement entered into pursuant to the provisions of paragraph b of subdivision two of section 54-0907 of this title, or sold, leased, exchanged, donated or otherwise disposed of without the express authority of an act of the legislature.