§ 162. Contracts for professional services of state and municipal employees. Notwithstanding any inconsistent provision of law, general, special or local, the state and any municipal subdivision thereof and any department, bureau, board, commission, authority or any other agency or instrumentality of the state or any municipal subdivision thereof, are hereby severally authorized and empowered to enter into any contract or arrangement with the United States of America or any office, department, agency or instrumentality thereof for the performance at cost by engineers, architects, draftsmen and chemists employed by the state or such municipal subdivision, upon such terms and conditions as may be mutually agreed upon, of any project or work authorized by or pursuant to any act of congress or the cost of which has been provided for by an appropriation or contract authorization made by any act of congress which involves or requires the professional services of such employees. The making or performance of any such contract or arrangement shall in no wise be deemed to affect or result in the impairment, diminution or abridgment of the compensation, or any of the civil service, retirement and other rights, privileges and immunities of any employee engaged in the performance of any service thereunder.