**§ 24. Corporation for the benefit of the city of New York.** 1. Notwithstanding any provision of state or local law, the city of New York is hereby authorized to provide for the creation of a single not-for-profit corporation subject to section fourteen hundred eleven of the not-for-profit corporation law, except to the extent that such section is inconsistent with this section, which corporation shall have the purpose, among others, of financing or refinancing costs arising from or related to the closing of Freshkills landfill.

2. Such corporation shall have the authority to issue and sell one or more series or classes of bonds, notes and other obligations from time to time on behalf of the city of New York to finance or refinance costs relating to the closure of the Freshkills Landfill. Such bonds, notes and other obligations shall not constitute a debt or indebtedness of such city and, together with the income therefrom, shall be exempt from taxation, except for transfer and estate taxes.

3. The incorporation of TSASC, Inc. under section fourteen hundred eleven of the not-for-profit corporation law, and the approval of articles of incorporation and bylaws for such corporation, are hereby ratified and shall be deemed to meet the requirements of this section, notwithstanding that such requirements were enacted after such creation and approval, and such corporation shall be treated for all purposes as if it had been formed by and pursuant to the provisions of this section. TSASC, Inc. shall be deemed to be the corporation formed pursuant to the authorization provided in subdivision one of this section.

4. The provisions of this section shall not be deemed or construed to alter or impair any other power of the city of New York to provide for the creation of not-for-profit corporations pursuant to any other applicable provision of law, but shall be in addition to any other such power.