§ 697. Application of article. The provisions of this article shall be applicable in any municipality wherein the local legislative body has adopted a resolution providing therefor, provided however, that at any time subsequent to the adoption of such a resolution the local legislative body may adopt a further resolution providing that the provisions of this article will no longer be applicable in the municipality and thereafter this article shall cease to be of force or effect therein. Upon adoption of a resolution providing for the application of this article in any municipality by the local legislative body, a copy of such resolution shall be filed within thirty days with the commissioner of the state division of housing and community renewal. The commissioner shall prescribe rules and regulations requiring subsequently timely notice of all area designations and approved projects therein. Rules and regulations prescribed by the commissioner shall be limited exclusively to procedures, content and format for timely notification. The commissioner shall thereupon report to the legislature annually, commencing on January one, nineteen hundred eighty concerning all municipal applications of the provisions of this article. For purposes of this section the term "local legislative body" in any city having a population of one million or more means a city council of any such city.