§ 703-a. Resolution by governing boards of municipalities to initiate annexation of territory. Except for territory proposed to be annexed which is entirely uninhabited or territory in an agricultural district, or outside of such district but eligible for an agricultural assessment, pursuant to article twenty-five-AA of the agriculture and markets law, the governing boards of two or more municipalities which have mutually agreed to study the annexation of territory, may, by joint resolution, propose the annexation of such territory, pursuant to the provisions of this article.