§ 24.10. Tax receivable notes. The city of New York may issue tax anticipation notes which are tax receivable notes. As used in this section, the term "tax receivable notes" shall mean tax anticipation notes issued pursuant to section 24.00 of this title, which shall, upon maturity, at the election of the holder thereof if so provided in such notes, be receivable at full face value and in lieu of cash in payment of any tax of the city of New York, any installment of estimated tax of the city of New York, or any interest or penalties thereon, as shall be designated by the comptroller of the city of New York at the time such tax receivable notes are issued. Tax receivable notes received in payment of any such tax or installment of estimated tax or interest or penalties shall be cancelled by the officer receiving the same, as of the date of their receipt.