§ 60.00 Sale of notes. a. Notes may be sold at either public or private sale, but they shall not be sold on option or on a deferred payment plan, except as authorized by paragraph a of section 57.00 of this chapter.

b. Notes may be sold without limitation as to rate of interest, and for a sum not less than the par value of, and the accrued interest on, such obligations except as authorized by section 54.10 of this chapter, and bond anticipation notes of municipalities may be sold to the state of New York municipal bond bank agency, and in addition by the city of New York to the municipal assistance corporation for the city of New York, at such rate or rates of interest as may be agreed upon by and between the issuer and either of such agencies.

c. Capital notes for one or more specific objects or purposes or classes of objects or purposes, or a combination thereof, may be sold as a single capital note issue. Bond anticipation notes for one or more specific objects or purposes or classes of objects or purposes, or a combination thereof, may be sold as a single bond anticipation note issue.

d. If notes are sold at public sale the agency in charge of the sale may specify the procedure therefor or such agency may adopt as much of the procedure prescribed for the sale of bonds in sections 57.00 to 59.00, inclusive, of this chapter, as such agency may desire. In all such sales, however, the agency shall comply with the provisions of paragraph e of this section. Nothing herein contained shall be construed to prevent the sale of notes at public auction.

e. The state comptroller shall adopt a rule or order, which he may amend from time to time, prescribing a procedure for the circularization of notices for the public sale of notes and which shall also prescribe such data and information as he may deem advisable to be contained in such notices. Such rule or order and the amendments thereto shall be filed in his office and in such other offices as he may designate.