§ 1002. Power Authority of the State of New York. 1. For the purpose of effectuating the policy declared in section one thousand one of this chapter there is hereby created a corporate municipal instrumentality of the state to be known as "Power Authority of the State of New York", in this title referred to as "the authority", which shall be a body corporate and politic, a political subdivision of the state, exercising governmental and public powers, perpetual in duration, capable of suing and being sued, and having a seal, and which shall have the powers and duties hereinafter enumerated, together with such others as may hereafter be conferred upon it by law.

2. It shall report annually to the governor and the legislature upon its operations and transactions. Such annual report shall incorporate the requirements of section two thousand five hundred of this chapter, shall identify the authority by its statutory name, and include a letter of transmittal in the report to the governor and the legislature. The annual report shall also include, but not be limited to, the following: (a) the amount of power and energy produced by each project facility; (b) the amount of energy transferred between each project facility for use within the authority's system; (c) the amount of energy transferred between each project facility for sale outside the authority's system; (d) the kilowatt-hour sales by project facility and by customer including all intrastate sales to investor-owned electric corporations, municipal electric systems and rural electric cooperatives, and all sales on a temporary (i.e., eighteen months or less) basis; (e) the revenues and costs as allocated by the authority for each project facility; (f) the busbar price or prices for power and energy sold to each customer of the authority; (g) the accumulated provision for depreciation for each project facility; and (h) basic financial and operating information specifically detailed for the reporting year and including but not limited to income and expense statements, balance sheets, and changes in financial position, all in accordance with generally accepted accounting principles, debt structure and a summary of funds on a cash basis. The requirement to provide information pursuant to this subdivision is not intended to affect the authority's responsibilities or obligations under this title or under any rate covenant or any pledge of revenues outstanding as of the effective date

of the chapter of the laws of nineteen hundred eighty-four which added this sentence to this subdivision.