§ 1048-e. Approval of water projects. The authority shall not enter into any contract or agreement with the city or the water board with respect to the financing of any water project pursuant to section one thousand forty-eight-i of this title, unless the state commissioner of environmental conservation and the state commissioner of health shall have completed all statutory reviews and approvals with respect to such project required by law to be completed prior to the date of such contract or agreement. Nothing herein shall be construed to diminish the full authority and responsibility of each department of the state for statutory reviews and approvals.