§ 1120-e. Advances on behalf of the authority; transfer of property to authority; acquisition of property by town for authority. 1. In addition to any powers granted to it by law, the town, from time to time, may appropriate sums of money to or on behalf of the authority to defray project costs or any other costs and expenses of the authority. Subject to the rights of bondholders, the town may determine if the moneys so appropriated shall be subject to repayment by the authority to the town and, in such event, the manner and time or times for such repayment.

2. The town or any other municipality may give, grant, sell, convey, loan, license the use of or lease to the authority any property or facility which is useful to the authority in order to carry out its powers under this title. Any such transfer of property shall be upon such terms and conditions, subject to the rights of the holders of any bonds, as the authority and the town or other municipality may agree.

3. The town may acquire by purchase or by exercise of the power of eminent domain real property in the name of the town for any corporate purpose of the authority.

4. Notwithstanding the provisions of any other law, general, special or local to the contrary, real property acquired by the authority or the town from the state may be used for any corporate purpose of the authority.