§ 1186. Moneys of the authority. All moneys of the authority, from whatever source derived, shall be paid to the treasurer as agent of the authority, who shall not commingle such moneys with any other moneys. Such moneys shall be deposited by the treasurer in one or more banks or trust companies in a special account or accounts, and if the treasurer or the authority shall so require, each of such special accounts shall be continuously secured by a pledge of direct obligations of the United States of America or of the state of New York having an aggregate market value, exclusive of accrued interest, at all times at least equal to the balance on deposit in such account. Such securities shall either be deposited with the treasurer or be held by a trustee or agent satisfactory to the authority. In lieu of any such pledge of such securities, such funds may be secured by a surety bond or bonds which shall be in form, sufficiency and substance satisfactory to the authority. All banks and trust companies are authorized to give such security for such deposits. The moneys in such accounts shall be paid out on the warrant or check of the comptroller as agent of the authority on requisition of the chairman of the authority, or of such other person or persons as the authority may authorize to make such requisitions, after audit by the comptroller. The comptroller and his legally authorized representatives are hereby authorized and empowered from time to time to examine the accounts and books of the authority, including its receipts, disbursements, contracts, leases, sinking funds, investments and any other matters relating to its finances, operation and affairs.

The authority shall have power, notwithstanding the provisions of this section, to contract with the holders of any of its bonds as to the custody, collection, security, investment and payment of any moneys of the authority, or any moneys held in trust or otherwise for the payment of bonds or in any way to secure bonds, and to carry out any such contract notwithstanding that such contract may be inconsistent with the provisions of this section. Moneys held in trust or otherwise for the payment of bonds or in any way to secure bonds and deposits of such moneys may be secured in the same manner as moneys of the authority, and all banks and trust companies are authorized to give such security for such deposits.