§ 1197-o. Conflicts of interest of members of the board of directors and officers and employees of the authority. No member of the board of directors or officer or employee of the authority shall have any interest in any contract, or take any action or otherwise involve himself or herself in any activity which, pursuant to article eighteen of the general municipal law, would be deemed a conflict of interest for a municipal officer or employee holding a position with a municipality similar to the position held by the member, officer or employee with the authority.

It shall not be deemed a conflict of interest for a person to simultaneously hold positions as a member and as an officer of the authority.