§ 1202. Purposes of the authority. 1. The purposes of the authority shall be the acquisition of the transit facilities operated by the board of transportation of the city, the operation of transit facilities in accordance with the provisions of this title for the convenience and safety of the public on a basis which will enable the operations thereof, exclusive of capital costs, to be self-sustaining, and, in coordination with the metropolitan transportation authority and the Triborough bridge and tunnel authority, the continuance, further development and improvement of commuter transportation and other services related thereto within the metropolitan commuter transportation district and the development and implementation of a unified mass transportation policy for such district.

2. It is hereby found and declared that such purposes are in all respects for the benefit of the people of the state of New York and the authority shall be regarded as performing a governmental function in carrying out its corporate purpose and in exercising the powers granted by this title.