§ 1232-j. Moneys of the authority. All moneys of the authority from whatever source derived shall be paid to the treasurer of the authority and shall be deposited forthwith in such bank or banks in the state designated by the governing body. Moneys derived from charges by the authority related to sewerage services shall be kept separate and shall not be commingled with moneys from charges by the authority related to storm water resources services. The moneys in such accounts shall be paid out on check of the treasurer upon requisition by the governing body or of such other person or persons as the governing body may authorize to make such requisitions. All deposits of such moneys shall be secured by obligations of the United States or of the state or of the county of a market value equal at all times to the amount on deposit, and all banks and trust companies are authorized to give such security for such deposits. The authority shall have the power, notwithstanding any other provisions of this section, to contract with the holders of any 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. Any moneys of the authority not required for immediate use or disbursement may, at the discretion of the authority, be invested in those obligations specified pursuant to the provisions of section ninety-eight-a of the state finance law. Notwithstanding any other provision of this title to the contrary, for the purpose of any such contract with the holders of any bonds, any moneys of the authority from whatever source derived may be used in whole or in part for the payment of bonds or in any way to secure bonds, and to carry out any such contract. Provided however, that any monies derived from charges by the authority related to sewerage services or storm water resources services shall continue to be accounted for with respect to their source and any such monies which are used for the payment of bonds or in any way to secure bonds, and to carry out any contract with the holders of any bonds, shall be accounted for

separately after reduction by an amount equal to the portion thereof applied to the payment of debt service, reserve requirements, if any, and other costs associated with bond-related payments. Subject to the provisions of any contract with bondholders and with the approval of the comptroller, the authority shall prescribe a system of accounts.