§ 1285-b. Additional special powers of the corporation with respect to projects and persons. In order to effectuate the purposes of this title, the corporation shall have the following additional special powers; (1) to extend credit and make loans to a person or persons for the construction or acquisition of a project or for the reimbursement to a person or persons for costs incurred in connection with a project completed or not completed at the time of such credit or loan, which credits or loans may, but need not, be secured by mortgages, contracts or other instruments, upon such terms and conditions as the corporation shall determine reasonable in connection with such credits or loans, and (2) in the exercise of powers granted in this section in connection with a project for a person or persons, to require the inclusion in any contract, loan agreement or other instrument, of such provisions for the financing of such project and such other financial and other covenants applying to such person or persons, as the corporation may deem necessary or desirable and to do all things and to execute all instruments necessary and desirable in connection therewith. In connection with the extension of any such credit or loan, the corporation may fix and collect such fees and charges, including but not limited to reimbursement of all costs of financing by the corporation as the corporation shall determine to be reasonable. In connection with such extension of credit or loan to such person or persons for the construction or acquisition of a project as provided above, such person or persons shall submit to the corporation an application for the extension of credit or loan as set forth in the application. The corporation may deny such application for any reason it deems appropriate in the public interest. The extension of any such credit or loan is subject to the ability of the corporation to secure the necessary financing and subject to the obtaining by such person or persons of certification by the commissioner of environmental conservation that the project for which such credit or loan is extended is intended to meet or exceed applicable state environmental standards as set forth in law, rules and regulations.