§ 1285-k. Financing of the design, acquisition, construction, improvement and installation of Riverbank Park. In order to effectuate the purposes of this title, the corporation shall have the following additional special powers:

1. Notwithstanding the provisions of any law to the contrary, the corporation and any state agency, subject to the approval of the director of the budget, may enter into a contract for financing the design, acquisition, construction, improvement and installation of all or any portion of Riverbank Park, for and on behalf of such state agency; and the corporation and any state agency may enter into a contract, lease, easement, license or other instrument pursuant to which the corporation shall make all or any portion of Riverbank Park available to such agency, for use as a park. Any such contract or contracts, lease, easement, license or other instrument shall be upon such terms and conditions as the corporation and the subject state agency shall determine to be reasonable, including, but not limited to, the payment of, or reimbursement to the corporation for, (a) all costs of the corporation in financing the design, acquisition, construction, improvement and installation of all or any portion of Riverbank Park, and any claims arising therefrom, (b) all fees and other charges of, and all expenses incurred by, the corporation in connection with the issuance and administration of any bonds or notes issued by the corporation for such purpose, and (c) amounts sufficient to pay all principal, premium, if any, and interest on such bonds or notes. Such payment or reimbursement may be made annually or otherwise, may be in fixed amounts or based on any factors or other matters, or may be made in any other manner, as such contract or contracts shall provide.

2. Any contract, lease, easement, license or other instrument entered into by the corporation pursuant to subdivision one of this section may be assigned or pledged by the corporation as security for its bonds or notes issued for the purpose of financing the design, acquisition, construction, improvement and installation of all or any portion of Riverbank Park.

3. The corporation, any state agency, the city of New York or any

agency or instrumentality thereof, may enter into any leases, easements, licenses, or other instruments, for the purpose of granting to the corporation any interest in real property which the corporation shall deem necessary for the purpose of financing the design, acquisition, construction, improvement and installation of all or any portion of Riverbank Park.

4. Notwithstanding the provisions of subdivision one of this section, any contract, lease, easement, license or other instrument entered into by the corporation with any state agency, pursuant to subdivision one of this section, shall (a) provide that the obligation of the state or such state agency to pay the amounts therein provided shall not constitute a debt of the state within the meaning of any constitutional or statutory provision, and (b) be deemed executory only to the extent moneys are available, and provide that the obligation of the state or such state agency to make payments thereunder is subject to annual appropriation by the legislature.