§ 1394. Bonds legal investments. The bonds of the authority are hereby made securities in which all public officers and bodies of the state of New York and all municipalities and municipal subdivisions thereof, all insurance companies and associations and other persons carrying on an insurance business, all banks, bankers, trust companies, savings banks and savings associations, including savings and loan associations, building and loan associations, investment companies and other persons, except as hereinafter provided, who are now, or may hereafter be, authorized to invest in bonds or other obligations of the state, may properly and legally invest funds, including capital, in their control or belonging to them, provided that, notwithstanding the provisions of any other general or special law to the contrary, the bonds shall not be eligible for the investment of funds, including capital, of trusts, estates or guardianships under the control of individual administrators, guardians, executors, trustees and other individual fiduciaries. The bonds are also hereby made securities which may be deposited with and may be received by all public officers and bodies of the state of New York and all municipalities and municipal subdivisions thereof for any purpose for which the deposit of bonds or other obligations of the state is now, or may hereafter be, authorized.