§ 1475-o. Audit and annual reports. 1. In conformity with the provisions of section five of article ten of the constitution, the accounts of the authority shall be subject to the supervision of the state comptroller and an annual audit shall be performed by an independent certified public accountant. The authority shall annually submit to the governor and the state comptroller and to the chairperson of the senate finance committee and the chairperson of the assembly ways and means committee a detailed report pursuant to the provisions of section twenty-eight hundred of this chapter.

2. The authority shall render a complete annual account of its proceedings to the city common council at its first meeting in January of each and every year.