*** § 1557. Moneys of the authority.** All moneys of the authority shall be paid to the treasurer of the village as agent of the authority, who shall not commingle such moneys with any other moneys. Such moneys shall be deposited in a separate bank account or accounts. The moneys in such accounts shall be paid out by the village treasurer on requisition of the chairman of the authority or of such other person or persons as the authority may authorize to make such requisitions after audit by the village treasurer. All deposits of such moneys shall, if required by the village treasurer or the authority, be secured by obligations of the United States or of the state of New York of a market value equal at all times to the amount of the deposit, and all banks and trust companies are authorized to give such security for such deposits. The village treasurer and his legally authorized representatives are authorized and empowered from time to time to examine the accounts and books of the authority, including its receipts, disbursements, contracts, leases, sinking funds, investments and any other records and papers relating to its financial standing. The authority shall have power, notwithstanding the provisions of this section, to contract with the holders of any of its bonds as to the custody, collection, securing, 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 previous 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 acquired in the same manner as moneys of the authority, and all banks and trust companies are authorized to give such security for such deposits.

The accounts of the authority shall be subject to the supervision of the state comptroller.

* NB Dissolved December 31, 1977

* NB There are 2 § 1557's