*** § 158. Competing highways not to be authorized.** The state of New York does pledge to and agree with the holders of any bonds that the state will not authorize the construction or maintenance of any parkway, causeway, bridge, tunnel, street, road, highway or other connection for vehicular traffic, which will be competitive with Jones Beach parkway, nor will it limit or alter the rights hereby vested in the authority to establish and collect such charges and tolls as may be convenient or necessary to produce sufficient revenue to meet the expense of maintenance and operation and fulfill the terms of any agreements made with the holders of the bonds, or in any way impair the rights and remedies of bondholders, until the bonds, together with interest thereon, with interest on any unpaid installments of principal and interest, and all costs and expenses in connection with any actions or proceedings, by or on behalf of the bondholders, are fully met and discharged; provided that a parkway, causeway, bridge, tunnel, street, road, highway or other connection for vehicular traffic shall be considered as competitive only if it shall form a connection for vehicular traffic between the mainland of Long Island and the island of Long Beach east of the most easterly point of the present city of Long Beach or between the mainland of Long Island and the island on which Jones Beach park is located west of the most easterly point of Oak island, or between the island of Long Beach and the island on which Jones Beach park is located. This section shall be effective only so long as bonds issued by the authority prior to January first, nineteen hundred thirty-nine shall be outstanding and unpaid.

* NB (Authority abolished June 30, 1978)