*** § 1599-h. Moneys of the authority.** All moneys of the authority shall be paid to the treasurer of the city 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 money in such accounts shall be paid out by the treasurer on requisition of the chairman of the authority or of such person or persons as the authority may authorize to make such requisitions after audit by and upon the warrant of the city comptroller. All deposits of such moneys shall, if required by the treasurer or the authority, be secured by obligations of the United States or 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 treasurer and his legally authorized representative 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 account of the authority shall be subject to the supervision of the state comptroller and he or his legally authorized representatives are hereby authorized and empowered from time to time to examine the accounts and books of the authority, including its receipts, disbursements, contracts, sinking funds, investments and any other matter relating to its financial standing and fiscal affairs. The authority shall render a complete annual account of its proceedings to the common council at its first meeting in January of each and every year.

* NB Authority terminated 07/01/1974

* NB There are 4 § 1599-h's