§ 2046-t. Agreements with the town. 1. The town is hereby authorized to pledge to and agree with the holders of the bonds and notes that:

(a) The town will not limit or alter the rights hereby vested in the agency to acquire, construct, maintain, reconstruct and operate any project, to establish and collect rates, rents, fees and other charges and to fulfill the terms of any agreements made with the holders of the bonds and notes, or in any way impair the rights and remedies of the bondholders or noteholders, until the bonds or notes, together with interest thereon, with interest on any unpaid installments of interest, and all costs and expenses in connection with any action or proceeding by or on behalf of the bondholders or noteholders, are fully met and discharged; and

(b) Subject to such exceptions and limitations as may be deemed in the public interest, no facilities except those acquired, constructed and operated by the agency will be acquired, constructed or operated by the town, or by any public benefit or other corporation the members or the majority of which are appointed by the town board, until all bonds and notes, together with interest thereon, interest on any unpaid installments of interest and all costs and expenses in connection with any action or proceeding by or on behalf of the bondholders or noteholders are fully met and discharged.

2. The town is hereby authorized from time to time to contract with the agency in relation to the receiving, transporting, storage, processing or disposal of solid waste or for the purchase or use of materials, energy, by-products or residue generated by or resulting from the operation of any solid waste management-resource recovery facility. Such contracts may be for the periods agreed upon by the parties, but not exceeding forty years, and without limiting the generality of the foregoing, may include provisions requiring (i) the periodic delivery of minimum amounts of solid waste and specified minimum periodic payments whether or not such delivery is made, and (ii) the payment, within appropriations available therefor, of such amounts as shall be necessary to assure the continued operation and solvency of the agency, such payments to be determined and paid in such manner and at such times as may be provided in such contracts.

3. To further the governmental and public purposes of the agency, including the implementation of any contract or proposed contract contemplated by this title, the town and all other municipalities within the town are hereby authorized and empowered to adopt and amend local laws imposing appropriate and reasonable limitations on competition within the town, including the areas within any incorporated villages in the town, with respect to collecting, receiving, transporting, delivering, storing, processing, and disposing of solid waste or the recovery by any means of any material or energy product or resource therefrom, including, without limiting the generality of the foregoing, local laws requiring that all solid waste generated, originated or brought within their respective boundaries, subject to such exceptions as may be determined to be in the public interest, shall be delivered to a specified solid waste management-resource recovery facility; provided, however, that any such local law enacted by the town shall take precedence over and shall supersede any inconsistent provisions of any such local law enacted by a municipality within the town. Any such local law shall be adopted in accordance with the procedure provided by the municipal home rule law, except that no such local law shall be subject to either mandatory or permissive referendum.