§ 2435-c. Purchase of tax liens. (1) The agency or its tax lien entity may purchase, and contract to purchase, tax liens from municipalities at such price or prices, upon such terms and conditions and in such manner, as the agency shall deem advisable.

(2) The agency shall require as a condition of purchase of tax liens from municipalities that each such municipality shall agree (i) to promptly pay, as directed by the agency, any moneys collected by the municipality in connection with the redemption and cancellation of such tax liens, (ii) to pay, subject to appropriation by the appropriate legislative body of such municipality, any amounts due and owing to the agency or its tax lien entity as a result of the sale of such tax liens, (iii) to make such covenants, representations, and warranties with respect to the tax liens sold as required to effectuate the sale of such tax liens and facilitate the marketing of tax lien collateralized securities issued by the agency or its tax lien entity and (iv) to accept a note or other instrument issued by the agency or its tax lien entity to evidence any contingent amounts payable under the terms of the purchase and sale agreement. All municipalities selling tax liens to the agency or its tax lien entity are hereby authorized to make and carry out the agreements with the agency or its tax lien entity as required in this subdivision. All municipalities are also authorized to sell on their own behalf, or have the agency or its tax lien entity sell on their own behalf, all or part of the contingent amounts payable to such municipalities under the terms of a tax lien purchase and sale agreement.

(2-a) In connection with the purchase or proposed purchase of tax liens by the agency or its tax lien entity, the agency or its tax lien entity may purchase, and contract to purchase, real property from municipalities acquired by the municipalities pursuant to any tax enforcement proceeding, and which have not yet been disposed of by such municipalities.

(3) In connection with the sale or proposed sale of tax liens to the agency or its tax lien entity, any municipality may, notwithstanding the provisions of any general or special law to the contrary, pay (i) such fixed or annual charges as may be prescribed from time to time by the agency for or with respect to the purchase by the agency or its tax lien entity of the tax liens of such municipality, and (ii) all charges or

expenses necessary for the conversion or reconversion of any of its tax liens into such form as may be required by the agency in connection with any sale or other disposition of such tax liens.