§ 2533. Legislative findings and declaration of purposes. The legislature hereby finds and declares that the city of New York is faced with a grave and unprecedented fiscal crisis which threatens the city's ability to provide essential services and thereby endangers the welfare of all the inhabitants of such city. This crisis has been caused by a heightened demand for such services at a time of a sharp increase in the cost thereof. Accordingly, the legislature hereby further finds and declares that it is necessary for a corporation to be created to assist such city to enable it to provide such essential services during the nineteen hundred seventy-three--nineteen hundred seventy-four and nineteen hundred seventy-four--nineteen hundred seventy-five fiscal years of such city on a sound financial basis.