**§ 2642-m. Contracts.** 1. All contracts for the construction, reconstruction, rehabilitation or improvement of buildings let by the authority shall comply with the provisions of section two hundred twenty of the labor law and shall also be subject to the provisions of law applicable to contracts let by a municipal corporation, except as otherwise provided herein.

2. All contracts for the construction, reconstruction, rehabilitation or improvement of buildings let by the authority shall be in conformity with the applicable provisions of section one hundred thirty-five of the state finance law.

3. The authority may, in its discretion, assign contracts for supervision and coordination to the successful bidder for any subdivision of work for which the authority receives bids. Any construction contract awarded by the authority shall contain such other terms and conditions as the authority may deem desirable. The authority shall award any construction contract involving an expenditure of more than five thousand dollars to the lowest bidder who, in its opinion, is qualified to perform the work required and who is responsible and reliable. The authority may, however, reject any or all bids or waive any informality in a bid if it believes that the public interest will be promoted thereby. The authority may reject any bid, if, in its judgment, the business and technical organization, plant, resources, financial standing, or experience of the bidder justifies such rejection in view of the work to be performed.

4. For the purposes of article fifteen-A of the executive law only, the authority shall be deemed a state agency as that term is used in such article, and all contracts for procurement, design, construction, services and materials shall be deemed state contracts within the meaning of that term as set forth in such article.