§ 2675-i. Monies of the authority. 1. All monies of the authority from whatever source derived, except as otherwise authorized or provided in this title, shall be paid to the authority and shall be deposited forthwith in a bank or banks in the state designated by the authority. The monies in such accounts shall be withdrawn on the order of such person or persons as the authority may authorize. All deposits of such monies shall, if required by the authority, be secured in such manner as the authority may determine. The comptroller and his legally authorized representatives 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. Such examination shall be conducted by the comptroller at least once in every five years; the comptroller is authorized, however, to accept from the authority, in lieu of such an examination, an external examination of its books and accounts made at the request of the authority. The results of any such examinations shall be reported to the governor, the chairperson of the senate finance committee, the chairperson of the assembly ways and means committee, the mayor and the county executive.

2. Notwithstanding any other provisions of this title related to the investments of monies of the authority, the authority shall have power to contract with holders of any of its bonds, as to the custody, collection, securing, investment, and payment of monies of the authority, of any monies held in trust or otherwise for the payment of bonds, and to carry out such contract. Monies held in trust or otherwise for the payment of bonds or in any way to secure bonds and deposits of such monies may be secured in such manner as shall be set forth in such contract or agreement, and all banks and trust companies are authorized to give such security for such deposits. The authority shall establish and may amend from time to time, guidelines for the investment of its monies, including those held in trust for the benefit of the holders of bonds, and shall file such guidelines in the authority's public records within sixty days after the adoption of such guidelines or amendments thereto.

3. The authority shall submit to the comptroller, within thirty days

of the receipt thereof by the authority, a copy of the report of every external examination of the books and accounts of the authority.