§ 2722. Contracts of the authority. 1. Construction contracts let by the authority shall be in conformity with the applicable provisions of section one hundred thirty-five of the state finance law, provided, however, that in the case of industrial projects, whenever the authority determines that trade secrets or other confidential information about the prospective project occupant's business operations, products, processes or designs would be revealed by public bidding, the requirements of section one hundred thirty-five of the state finance law with respect to public bidding may be waived. In such event, separate specifications shall be prepared for, and separate and independent contracts shall be entered into, for the following three subdivisions of work to be performed: (a) plumbing and gas fitting; (b) steam heating, hot water heating, ventilating and air conditioning apparatus; and (c) electric wiring and standard illuminating fixtures.

2. 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 not award any construction contract except 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.

3. Personal service contracts entered into by the authority shall be subject to the provisions of section twenty-eight hundred seventy-nine of this chapter.