§ 3014. Conditions on payment of funds to or purchase of obligations of municipality. 1. A corporation shall require, in connection with any payment of funds to, or purchase or exchange of the obligations of, the municipality being assisted, or the extension of other benefits thereto, that such municipality agree to observe such conditions with respect to expenditure control, record keeping, accounting, budgeting, financial management and other practices of such municipality as may be set forth in or permitted under the special law creating such corporation. Such agreement may provide such remedies for failure to observe such conditions as shall be necessary or desirable to accomplish the purposes of this article and such special law and are authorized or permitted thereunder.

2. Notwithstanding the provisions of any other law, general, special or local, inconsistent with the provisions hereof, any municipality may sell notes and bonds authorized to be issued pursuant to the local finance law by private sale to the corporation or to receive moneys from the corporation as herein provided and such municipality is hereby authorized to agree to and undertake any agreements made pursuant to the terms hereof.