§ 3960. Additional provisions. 1. Notwithstanding any provision to the contrary in title six-A of article two of the local finance law, neither the county nor any covered organization shall file any petition authorized by such title six-A without the approval of the authority and the state comptroller. No such petition shall be filed as long as any bonds, notes or other obligations issued by the authority remain outstanding. Failure of the authority or the state comptroller to notify the county or a covered organization within thirty days (or such additional time, not exceeding thirty days, as the authority or state comptroller shall have notified the county or covered organization that it requires to complete its review) after submission to it of a petition shall be deemed to constitute authority or state comptroller approval thereof.

2. Nothing contained in this title shall limit the right of the county or any covered organization to comply with the provisions of any existing contract within or for the benefit of the holders of any bonds, notes or other obligations of the county or such covered organization.

3. Nothing contained in this title shall be construed to limit the power of the county or a covered organization to determine, from time to time, within available funds for the county or for such covered organization, the purposes for which expenditures are to be made by the county or such covered organization and the amounts of such expenditures, consistent with the aggregate expenditures then permitted under the financial plan for the county or such covered organization.

4. The authority's fiscal year shall be January first through December thirty-first.

5. The authority shall adopt guidelines for procurement contracts in accordance with section twenty-eight hundred seventy-nine of this chapter.

6. Nothing contained in this title shall alter, limit, modify or impair the right of any school district or any city, town, or village within the county to receive from the county net collections, as

authorized by section twelve hundred sixty-two of the tax law, from the county's sales and compensating use taxes imposed pursuant to the authority of subpart B of part one of article twenty-nine of the tax law.