§ 3964. Intercept of county tax revenues and state aid revenues. 1. Commencing on the effective date of this title, and until December thirty-first, two thousand thirty-nine, the state comptroller shall pay county tax revenues at least monthly to the authority in accordance with section twelve hundred sixty-one of the tax law. During such period, the county shall impose sales and compensating use taxes pursuant to the authority of subdivision (a) of section twelve hundred ten of the tax law at a rate of no less than three percent.

2. Commencing on the effective date of this title, and until December thirty-first, two thousand thirty-nine, the state comptroller shall pay state aid revenues to the authority.

3. The county shall have no right, title, or interest in county tax revenues or state aid revenues required to be paid to the authority pursuant to this section.