§ 533. Agreement of the state. The state of New York does pledge to and agree with the holders of any bonds or notes that the state will not authorize the construction or maintenance of any additional highway crossings for vehicular traffic over, under or across the waters of the Hudson river in addition to the bridges authorized by this title which will be competitive with the bridges, nor will it limit or alter the rights hereby vested in the authority to establish and collect such charges and tolls as may be convenient or necessary to produce sufficient revenue to meet the expense of maintenance and operation and to fulfill the terms of any agreement made with the holders of the bonds or notes, or in any way impair the rights and remedies of bondholders or noteholders, until the bonds and notes, together with interest thereon, with interest on any unpaid installments of interest, and all costs and expenses in connection with any actions or proceedings by or on behalf of the bondholders or noteholders, are fully met and discharged. For the purposes of this section, any such crossing shall be considered as competitive only if it shall form a connection for vehicular traffic over, under or across the Hudson river south of a line drawn across the Hudson river fifteen miles north of the Rip Van Winkle bridge, and north of the Bear Mountain bridge.