§ 552. Triborough bridge and tunnel authority. 1. A board, to be known as "Triborough bridge and tunnel authority" is hereby created. Such board shall be a body corporate and politic constituting a public benefit corporation. It shall consist of seventeen members, all serving ex officio. Those members shall be the persons who from time to time shall hold the offices of chairman and members of metropolitan transportation authority. The chairman of such board shall be the chairman of metropolitan transportation authority, serving ex officio, and, provided that there is an executive director of the metropolitan transportation authority, the executive director of the authority shall be the executive director of the metropolitan transportation authority, serving ex officio. Notwithstanding any provision of law to the contrary, the chairman shall be the chief executive officer of the authority and shall be responsible for the discharge of the executive and administrative functions and powers of the authority. The chairman and executive director, if any, each shall be empowered to delegate his or her functions and powers to the executive officer of the Triborough bridge and tunnel authority or to such person as may succeed to the powers and duties of said executive officer. The chairman and other members of the board hereby created, and the executive director, if any, shall not be entitled to compensation for their services hereunder but shall be entitled to reimbursement for their actual and necessary expenses incurred in the performance of their official duties.

2. A majority of the whole number of members of the authority then in office shall constitute a quorum for the transaction of any business or the exercise of any power of the authority. Except as otherwise specified in this title for the transaction of any business or the exercise of any power of the authority, the authority shall have the power to act by a majority vote of the members present at any meeting at which a quorum is in attendance and except further, that in the event of a tie vote the chairman shall cast one additional vote. For the purposes of the voting and quorum requirements of this subdivision, the voting and quorum requirements set forth in subdivision three of section twelve hundred sixty-three of this chapter and in any by-law of the metropolitan transportation authority adopted pursuant to the provisions of such subdivision shall be applicable hereto. Such board and its

corporate existence shall continue only for a period of five years and thereafter until all its liabilities have been met and its bonds, notes and other obligations have been paid in full or such liabilities or bonds, notes or other obligations have otherwise been discharged, including bonds, notes or other obligations issued by the metropolitan transportation authority that are payable in whole or in part by revenues of the authority. When all liabilities incurred by the authority of every kind and character have been met and all its bonds, notes and other obligations have been paid in full, including bonds, notes or other obligations issued by the metropolitan transportation authority that are payable in whole or in part by revenues of the authority, or such liabilities or bonds, notes or other obligations have otherwise been discharged, all rights and properties of the authority shall pass to and be vested in the city, except those rights and properties held by it relating to the convention center which shall pass to and be vested in the state. The authority shall retain full jurisdiction and control over all its projects, with the right and duty, subject to the limitations of subdivision nine of section five hundred fifty-two-a of this title, to charge tolls and collect revenues therefrom, for the benefit of the holders of any of its bonds, notes or other obligations or other liabilities, even if not issued or incurred in connection with the project. Upon the authority's ceasing to exist all its remaining rights and properties shall pass to the city, except those rights and properties held by it relating to the convention center which shall pass to the state.

3. Notwithstanding any inconsistent provisions of this or any other law, general, special or local, no officer or employee of the state or of any public corporation as defined in the general corporation law shall be deemed to have forfeited or shall forfeit his office or employment or any benefits provided under the retirement and social security law or under any public retirement system maintained by the state or any of its subdivisions by reason of being a member or the chairman of the authority.