§ 562. Redemption of bonds. Notwithstanding and in addition to any provisions for the redemption of bonds which may be contained in any contract with the holders of the bonds, either the state of New York or the city may, upon furnishing sufficient funds therefor, require the authority to redeem as a whole any issue of the bonds issued before January first, nineteen hundred thirty-nine on any semi-annual interest payment date after January first, nineteen hundred forty-seven at one hundred and five per centum of their face value and accrued interest, or at such lower redemption price as may then be provided by contract, on not exceeding sixty days' notice by publication in such manner as may be provided by the authority upon the issuance of such bonds. Either the state of New York or the city may, upon furnishing sufficient funds therefor, require the authority to redeem as a whole any issue of bonds issued after January first, nineteen hundred thirty-nine (provided such bonds are subject to redemption) at the time and at the price and in accordance with the terms upon which such bonds are redeemable.

All bonds issued for the Narrows bridge project or for the Throgs Neck bridge project shall be redeemable on such dates and on such terms as the authority shall determine, but shall, in any event, be redeemable as a whole on any interest payment date fifteen or more years after their date at not more than one hundred four per centum of their face value and accrued interest.