§ 112. Disposition of proceeds of taxes. Notwithstanding the provisions of any general, special or local law to the contrary, revenues heretofore or hereafter resulting from the imposition of taxes authorized by this article for either or both of the purposes referred to in section one hundred ten of this article, other than the taxes described in subdivision (e) of such section in a city having a population of one million or more, shall be deposited in the city or village treasury and credited to a separate account. During each fiscal year of such city or village, an amount not in excess of the amount included in the annual budget or estimate for such fiscal year for the purpose or purposes for which such taxes were levied shall be charged to such account and credited to the general fund for the reduction of taxation or into the general or other fund available for current expenses of such city or village. No other payment shall be made from such an account or accounts. In a city having a population of one million or more, the revenues from the taxes described in subdivision (e) of section one hundred ten of this article shall be deposited in the general fund and a payment of an equal amount shall be made, in the same fiscal year or as soon as practicable thereafter for the purposes described in such section.