§ 219-c. Additional powers of certain authorities. An authority operating in a city having more than one million inhabitants shall have the following powers in addition to the other powers granted by this chapter:

1. Prepare or arrange for preparation of plans for, acquire, construct, lease, carry out, manage, operate and dispose of emergency projects, and with regard to emergency projects shall have and exercise, except as in this article otherwise expressly provided, all the powers, rights and privileges granted to an authority under this chapter in reference to any project of an authority, but without regard to the limitations prescribed by sections ninety-seven, one hundred fifty, one hundred fifty-one, one hundred fifty-five, and one hundred fifty-six of this chapter.

2. Act as agent for, or enter into contracts and otherwise cooperate with a government in connection with emergency projects.

3. Issue bonds and notes for the purposes of this article in accordance with the powers granted under article three of this chapter, except that such bonds may be issued for periods not exceeding the probable life of the emergency project for which they are issued, which probable life is hereby determined to be ten years. The powers granted by this section shall include the power of such authority to issue its bonds or notes to finance all or any part of the development and operation of emergency projects which a city has undertaken by contract with a government, and as to which the authority will act as agent or lessee for the city, notwithstanding that the city agrees to reimburse the authority for all or any part of the development and operation of the emergency project.

4. Issue refunding bonds for the purpose of paying or retiring bonds previously issued by it for emergency projects but no such refunding bonds shall have a maturity date later than the end of the probable life of the emergency project for which they are issued.