§ 74. Restrictions on additional subsidies. No subsidy, in addition to any periodic subsidy originally contracted for in aid of any project or projects, shall be paid by the state to a municipality or authority, acting as an instrumentality thereof, for the purpose of enabling such municipality or authority to remedy an actual default or avoid an impending default in the payment of principal or interest on any loan which has been theretofore made by the state to such municipality or authority pursuant to this chapter.