§ 1192. Additional powers of tax districts in connection with the sale of delinquent tax liens. 1. Notwithstanding any general or special law to the contrary, a contract for the sale of tax liens from a tax district to the bond bank or its tax lien entity shall, consistent with the provisions of title eighteen of article eight of the public authorities law, contain such terms, provisions and conditions as, in the judgment of the tax district shall be necessary or desirable. Each such contract shall specify the amount to be made available to a tax district from the proceeds of an issue of tax lien collateralized securities, which amount may be more or less than the face amount of the tax liens sold to the bond bank or its tax lien entity, and any other amounts which may be made available to the tax district on a contingent basis under the terms of the contract. In addition, each contract may require such tax district, subject to appropriation by the appropriate legislative body of such tax district, to make provisions for the payment of such other fees, charges, costs and other amounts as the tax district shall in its judgment determine to be necessary or desirable.

2. Any contract entered into pursuant to subdivision one of this section shall provide that the obligation of the tax district executing such contract to fund or pay the amounts therein provided for shall not constitute a debt of such tax district within the meaning of any constitutional or statutory provision and shall be deemed executory only to the extent of moneys available and that no liability shall be incurred by such tax district beyond the moneys available for such purpose, and that any such payment obligation of such tax district other than the timely payment of any moneys collected and due to the bond bank or its tax lien entity as a result of the redemption of tax liens which are the subject of such contract, is subject to appropriation by the appropriate legislative body of such tax district.

3. A tax district may sell, and contract to sell, tax liens, and all or part of any other amounts which may be made available to the tax district on a contingent basis under the terms of the purchase and sale agreement, to the bond bank or its tax lien entity at such price or prices, upon such terms and conditions and in such manner, as the tax district shall deem advisable. A tax district may also sell, or contract

to sell, real property acquired by the tax district pursuant to any tax enforcement proceeding and not yet disposed of by such tax district, to the bond bank or its tax lien entity in connection with the sale or proposed sale of tax liens to the bond bank or its tax lien entity.

4. As a condition of sale of tax liens to the bond bank or its tax lien entity, each tax district shall agree (a) to promptly pay, as directed by the bond bank, any moneys collected by the tax district in connection with the redemption and cancellation of such tax liens, (b) to pay, subject to appropriation by the appropriate legislative body of such tax district, any amounts due and owing to the bond bank or its tax lien entity as a result of the sale of such tax liens, (c) to make such covenants, representations, and warranties with respect to the tax liens sold as required to effectuate the sale of such tax liens and facilitate the marketing of tax lien collateralized securities issued by the bond bank or its tax lien entity and (d) to accept a note or other instrument issued by the bond bank or its tax lien entity to evidence any contingent amounts payable under the terms of the contract.

5. In connection with the sale or proposed sale of tax liens to the bond bank or its tax lien entity, a tax district may, notwithstanding the provisions of any general or special law to the contrary, pay (a) such fixed or annual charges as may be prescribed from time to time by the bond bank for or with respect to the purchase by the bond bank or its tax lien entity of the tax liens of such tax district, and (b) all charges or expenses necessary for the conversion or reconversion of any of its tax liens into such form as may be required by the bond bank in connection with any sale or other disposition of such tax liens.

6. A contract to sell tax liens pursuant to this section may require the tax district to repurchase a delinquent tax lien under the conditions specified therein. If a delinquent tax lien should be repurchased by the tax district, the tax district may resume the enforcement of the delinquent tax lien pursuant to the locally applicable procedures.