§ 960. Payment of taxes by loan corporations. 1. Any municipal corporation may, as provided in this title, accept payment of taxes, including special ad valorem levies and special assessments, on real property from any corporation organized under the laws of the state of New York for the purpose of extending loans to taxpayers for the payment of taxes.

2. Upon such a payment, a conditional tax receipt shall be issued and the amount thereof conditionally credited by the municipal corporation against the taxes due on the property for which payment is made, but such payment shall not extinguish the tax lien existing against such property until the conditional tax receipt is surrendered for cancellation to the municipal corporation.

3. Payments made pursuant to this section may be used by the municipal corporation in the same manner as if made directly by the taxpayer.