§ 298. Temporary advances. At any time after this article shall become law and prior to the date upon which assets and other funds are transferred from the employees' retirement system to the retirement system established by this article, the comptroller is empowered, upon his warrant, to direct the head of the division of the treasury, to transfer from funds kept on deposit to the credit of the New York state employees' retirement system an amount, not exceeding five million dollars, to the credit of the retirement system established by this article. Such monies shall be deposited as provided in subdivision e of section three hundred thirteen of this article, and shall be used for the purpose of meeting disbursements for pensions, annuities and other payments ordered by the comptroller, and for expenses of maintenance and operation, including personal service. The amount so advanced shall be deducted from the total amount to be transferred by the employees' retirement system to the retirement system established by this article, upon the final settlement of all accounts by such system as provided in this article.