§ 2046-n. Tax exemption. 1. It is hereby determined that the creation of the agency and the carrying out of its corporate purposes is in all respects for the benefit of the people of the town and the state and is a public purpose, and the agency shall be regarded as performing a governmental function in the exercise of the powers conferred upon it by this title and shall not be required to pay taxes or assessments upon any of the real property or improvements thereon acquired by it or under its jurisdiction or control or supervision or upon its activities or any filing, recording or transfer fees or taxes in relation to instruments filed, recorded or transferred by it or on its behalf.

2. The bonds and notes issued pursuant to this title, together with the income therefrom, and all its fees, charges, gifts, grants, revenues, receipts and other moneys received or to be received, pledged to pay or secure the payment of such bonds or notes, shall at all times be free from taxation, except for estate and gift taxes and taxes on transfers.