§ 2413. Exemption from taxation of bonds and notes and insurance commitments and loans. It is hereby determined that the creation of the agency is in all respects for the benefit of the people of the state, for the improvement of their health and welfare, and for the promotion of the economy, and that said purposes are public purposes and the agency will be performing an essential governmental function in the exercise of the powers conferred upon it by this title, and the state covenants with the purchasers and all subsequent holders and transferees of bonds and notes issued by the agency, in consideration of the acceptance of and payment for the bonds and notes, that the bonds and notes of the agency, issued pursuant to this title and 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 or gift taxes and taxes on transfers and in addition all other property of the agency and its income and operations shall be exempt from taxation.