

works of art, musical instruments, radios, television sets and garage or stable accessories, in storage in a public warehouse kept and maintained under chapter one hundred and five or used or commonly kept in or about the dwelling of which he is owner of record or for the use of which he is obligated to pay rent, and which is the place of his domicile; and, to an amount not exceeding a total value of five thousand dollars, in respect to boats, fishing gear and nets owned and actually used by him in the prosecution of his business if engaged exclusively in commercial fishing; provided, that failure to comply with the provisions of sections twenty-nine and sixty-one relative to the filing of a list of his personal estate with the assessors shall not be a bar to an abatement of the tax, if any, imposed upon such personal estate.

SECTION 2. This act shall apply to taxes levied in the nineteen hundred and seventy-two calendar year and thereafter.

Approved April 6, 1972.

Chap. 145. AN ACT ABOLISHING THE HAMPDEN COUNTY ARENA AUTHORITY.

Be it enacted, etc., as follows:

Chapter six hundred and ninety-three of the acts of nineteen hundred and sixty-two is hereby repealed. *Approved April 6, 1972.*

Chap. 146. AN ACT INCREASING THE LIMIT ON CERTAIN FIRST MORTGAGES WHICH A CREDIT UNION MAY GRANT.

Be it enacted, etc., as follows:

Paragraph 4 of subsection (a) of subdivision (B) of section 24 of chapter 171 of the General Laws, as appearing in section 6 of chapter 420 of the acts of 1971, is hereby amended by striking out the first sentence and inserting in place thereof the following sentence:—A credit union which is insured in full under federal and state law or under both and whose shares and deposits aggregate more than two million dollars may make a mortgage loan not exceeding ninety per cent of the value of the real estate, payable not more than twenty-five years from the date of the notes; provided that such loan shall not exceed twenty-five thousand dollars; and shall be secured by a first mortgage on a single or two family residence occupied or to be occupied by the mortgagor in whole or in part; that the mortgagor has certified in writing that he does not require junior financing; that the credit committee has submitted an opinion in writing that the building has a useful life beyond the term said loan has to run and that the building will be completed prior to the making of any disbursement on the loan; and that the terms of the note or mortgage require monthly payments in such amounts that the aggregate principal reduction at any time during the term of the loan shall not be less than that which would be required in the case of a note of like amount and interest rate providing for complete amortization by equal monthly payments over a period of twenty-five years.

Approved April 6, 1972.