

before it, deems more appropriate to the circumstances of the case. The fair market value of the property shall be the assessed valuation of the property or such other valuation as the board, on the basis of evidence presented before it, deems more appropriate to the circumstances of the case.

(b) The city in its ordinance or the rent board by regulation may establish further standards and rules consistent with the foregoing.

SECTION 4. *Incorporation of Administrative Procedure Act.* The provisions of chapter thirty A of the General Laws shall be applicable to the rent board, established under section two, as if said rent board were an agency of the commonwealth, including those provisions giving agencies the power to issue, vacate, modify and enforce subpoenas, as well as those provisions relating to judicial review of an agency order.

SECTION 5. *Conference of Jurisdiction.* (a) The district court of Peabody shall have original jurisdiction, concurrently with the superior court, of all petitions for review brought pursuant to section fourteen of chapter thirty A of the General Laws.

(b) The superior court shall have jurisdiction to enforce the provisions of this act, and any ordinance adopted thereunder, and may restrain violations thereof.

SECTION 6. *Defense to Summary Process for Possession.* The city of Peabody may by ordinance regulate the evictions of tenants, and the rent board, established under section two, may issue orders which shall be a defense to an action of summary process for possession and such orders shall be reviewable pursuant to sections three and four.

SECTION 7. *Exemption from Civil Service.* The personnel of the rent board established under section two shall not be subject to the provisions of section nine A of chapter thirty of the General Laws of chapter thirty-one of the General Laws.

SECTION 8. *Severability.* If any provision of this act or the application of such provision to any person or circumstances shall be held invalid, the validity of the remainder of this act and the application of such provision to other persons or circumstances shall not be affected thereby.

SECTION 9. This act shall take effect upon its acceptance by the city of Peabody.

*Approved May 24, 1976.*

**Chap. 132.** AN ACT RELATIVE TO THE TERMS OF THE OFFICERS OF THE SWANSEA WATER DISTRICT.

*Be it enacted, etc., as follows:*

Chapter 137 of the acts of 1949 is hereby amended by inserting

after section 9 the following section:-

*Section 9A.* The term of office of the moderator, the commissioners and the treasurer of the district who were elected at the district election held in the year nineteen hundred and seventy-three and those elected thereafter shall continue until the qualification of their respective successors.

*Approved May 24, 1976.*

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**Chap. 133.** AN ACT RELATIVE TO THE RECOVERY OF FISHING GEAR SWEPT ASHORE BY NATURAL CAUSES.

*Be it enacted, etc., as follows:*

Chapter 130 of the General Laws is hereby amended by striking out section 32, as appearing in section 1 of chapter 598 of the acts of 1941, and inserting in place thereof the following section:-

*Section 32.* The owner of any fishing gear mentioned in section thirty-one which is swept ashore by storm or tide or other natural causes and deposited upon the shore, beaches or flats, whether public or private, may recover the same within thirty days from the time of such deposit without liability for trespass; provided, that such owner in so doing does not commit any unreasonable or wanton injury to the property whereupon such fishing gear is deposited. In the event such fishing gear shall not be so recovered within such period or recovered by other legal means within sixty days it shall enure to the riparian owner of such shore, beach or flat in the manner provided in chapter one hundred and thirty-four.

*Approved May 24, 1976.*

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**Chap. 134** AN ACT FRUTHER DEFINING THE GUARANTY FUND AND THE RESERVE FUND IN CREDIT UNIONS.

*Whereas,* The deferred operation of this act would tend to defeat its purpose, which is to redefine the guaranty fund and reserve fund for credit unions, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

*Be it enacted, etc., as follows:*

SECTION 1. Chapter 171 of the General Laws is hereby amended by striking out section 19, as most recently amended by chapter 68 of the acts of 1972, and inserting in place thereof the following section:-

*Section 19.* A guaranty fund shall be established and shall be maintained under the provisions of this section. Before the payment of a dividend as authorized by section twenty-five, there shall be transferred from the earnings of the dividend period to the