

## CHAPTER 142

**AN ACT** concerning the five-day grace period for the payment of rent by certain renters and amending P.L.1976, c.100.

**BE IT ENACTED** *by the Senate and General Assembly of the State of New Jersey:*

1. Section 1 of P.L.1976, c.100 (C.2A:42-6.1) is amended to read as follows:

C.2A:42-6.1 Grace period for payment of rent.

1. A person to whom rent is due and payable on the first of the month upon a lease or other agreement shall allow a period of five business days grace in which the rent due shall be paid. No delinquency or other late charge shall be made which includes the grace period of five business days.

As used in this section, "business day" means any day other than a Saturday, Sunday or State or federal holiday.

2. Section 3 of P.L.1976, c.100 (C.2A:42-6.3) is amended to read as follows:

C.2A:42-6.3 Applicability of act.

3. The provisions of this act shall only be applicable to premises rented or leased by senior citizens receiving Social Security Old Age Pensions, Railroad Retirement Pensions or other governmental pensions in lieu of Social Security Old Age Pensions, and by recipients of Social Security Disability Benefits, Supplemental Security Income or benefits under Work First New Jersey.

3. This act shall take effect immediately.

Approved July 10, 2001.