

## CHAPTER 131

**AN ACT** concerning the new home warranty security fund, supplementing P.L.1977, c.467 (C.46:3B-1 et seq.).

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

1. Notwithstanding the provisions of section 7 of P.L.1977, c.467 (C.46:3B-7), the provisions of subsection b. of that section concerning suspension of the obligation of participating builders to contribute to the new home warranty security fund in certain circumstances, the authority of the Joint Budget Oversight Committee or its successor under subsection b. of that section, and the requirements and liability of the State under subsection f. of that section, shall not apply with regard to actions taken or not taken during the State fiscal year commencing July 1, 2005.

2. This act shall take effect immediately and shall be retroactive to July 1, 2005 if enacted thereafter.

Approved July 2, 2005.