

3 Senate Bill No. 324  
4 As Amended

5 SENATE BILL NO. 324 - By: NICHOLS of the Senate and NANCE of the  
6 House.

7 [ contracts - warranty on the foundation of new homes for  
8 certain damages - effective date ]

9 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

10 SECTION 1. NEW LAW A new section of law to be codified  
11 in the Oklahoma Statutes as Section 765.5 of Title 15, unless there  
12 is created a duplication in numbering, reads as follows:

13 A builder shall provide a ten (10) year transferable warranty on  
14 the foundation of any new home for any damage that is caused by the  
15 builder's fault in excess of Ten Thousand Dollars (\$10,000.00).

16 SECTION 2. This act shall become effective November 1, 2005.

17 COMMITTEE REPORT BY: COMMITTEE ON BUSINESS AND LABOR, dated 2-14-05  
18 - DO PASS, As Amended and Coauthored.

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