

STATE OF OKLAHOMA

1st Session of the 50th Legislature (2005)

SENATE BILL 324

By: Nichols

AS INTRODUCED

An Act relating to contracts; requiring a transferable warranty on the foundation of new homes for certain damages; providing for codification; and providing an effective date.

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

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

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

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

50-1-840

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