

VETOES

(I) IS UNABLE TO MEET ITS OBLIGATIONS UNDER A NEW HOME WARRANTY; OR

(II) IS ADMINISTERED IN A MANNER THAT DENIES OWNERS THE WARRANTY COVERAGE REQUIRED UNDER THIS SUBTITLE.

(2) EXCEPT FOR NEW HOMES THAT WERE ~~ENROLLED REGISTERED~~ IN THE NEW HOME WARRANTY SECURITY PLAN PRIOR TO THE REVOCATION OR SUSPENSION AND FOR WHICH A PURCHASE OR CONSTRUCTION CONTRACT HAS BEEN EXECUTED, DURING THE TIME PERIOD THAT APPROVAL FOR A NEW HOME WARRANTY SECURITY PLAN IS REVOKED OR SUSPENDED BY THE SECRETARY, THE NEW HOME WARRANTY SECURITY PLAN MAY NOT PROVIDE WARRANTY COVERAGE FOR ANY NEW HOMES BUILT IN MARYLAND.

(C) (1) UNLESS THE SECRETARY DETERMINES THAT A SHORTER NOTICE PERIOD IS NEEDED TO PROTECT THE INTERESTS OF THE BUILDERS AND OWNERS, THE SECRETARY SHALL GIVE A NEW HOME WARRANTY SECURITY PLAN AT LEAST 90 DAYS NOTICE THAT THE SECRETARY'S APPROVAL OF THE PLAN IS BEING REVOKED OR SUSPENDED; AND

(2) A NEW HOME WARRANTY SECURITY PLAN SHALL GIVE TO ITS PARTICIPATING BUILDERS AT LEAST 60 DAYS' NOTICE OF THE PLAN'S REVOCATION OR SUSPENSION, OR SUCH SHORTER TIME AS SPECIFIED BY THE SECRETARY IF THE PLAN RECEIVES LESS THAN 90 DAYS' NOTICE.

10-607.

(A) IF IN ACCORDANCE WITH § ~~10-604(B)(3)~~ 10-604(B)(2) OF THIS TITLE AN OWNER DOES NOT WISH TO REQUIRE THAT THE NEW HOME BE COVERED BY A NEW HOME WARRANTY, THE OWNER SHALL MAKE AN AFFIRMATIVE WAIVER OF THE COVERAGE AT THE TIME OF THE PURCHASE OR CONSTRUCTION CONTRACT.

(B) BEFORE AN OWNER MAKES A WAIVER UNDER THIS SECTION, THE OWNER MUST BE INFORMED IN WRITING BY THE BUILDER OF THE COST, NATURE, AND EXTENT OF WARRANTY COVERAGE THAT WOULD BE PROVIDED UNDER THE BUILDER'S NEW HOME WARRANTY SECURITY PLAN IF NOT WAIVED BY THE OWNER.

(C) AN OWNER WHO HAS MADE AN AFFIRMATIVE WAIVER UNDER THIS SECTION MAY RESCIND THE WAIVER AND REQUEST A NEW HOME WARRANTY IN ACCORDANCE WITH THE PROVISIONS OF THIS SUBTITLE WITHIN 3 WORKING DAYS FROM THE DATE OF THE CONTRACT BY PROVIDING THE BUILDER WITH WRITTEN NOTICE OF THE OWNER'S RESCISSION OF THE WAIVER.

(D) THE WAIVER UNDER THIS SECTION SHALL BE MADE ON A FORM DETERMINED BY THE SECRETARY AND SHALL CONTAIN A