

it remains valid after the effective date and may be terminated, completed, consummated, or enforced pursuant to law.

SECTION 8. AND BE IT FURTHER ENACTED, That, except as otherwise provided in this Act, all permits and licenses, applications for permits and licenses, rules and regulations, proposed rules and regulations, standards and guidelines, proposed standards and guidelines, orders and other directives, forms, plans, memberships, special funds, appropriations, grants, applications for grants, contracts, property investigations, administrative and judicial proceedings, rights to sue and be sued, and all other duties and responsibilities associated with those functions transferred by this Act shall continue in effect under the Secretary of Labor, Employment and Training or the appropriate board, council, or other unit of the Department of Labor, Employment and Training, until completed, withdrawn, canceled, modified, or otherwise changed pursuant to law.

SECTION 9. AND BE IT FURTHER ENACTED, That if any provision of this Act or the application thereof to any person or circumstance is held invalid for any reason in a court of competent jurisdiction, the invalidity does not affect other provisions or any other application of this Act which can be given effect without the invalid provision or application, and for this purpose the provisions of this Act are declared severable.

SECTION 10. AND BE IT FURTHER ENACTED, That, this Act shall take effect October 1, 1983, except Section 4 hereof which shall take effect June 1, 1983.

Approved May 10, 1983.

CHAPTER 65

(Senate Bill 541)

AN ACT concerning

Time-Share Estates

FOR the purpose of prohibiting the offering of time-share estates for sale to the public in this State by a person who has not registered with the Real Estate Commission as a time-share developer; providing for the issuance, denial, suspension, and revocation of certificates of registration of time-share developers; providing that time-share developers must maintain certain surety bonds for the protection of purchasers of time-share estates; prohibiting certain claims