§ 218. Transitional provisions. (a) Actions barred at effective date. Nothing in this article shall authorize any action to be commenced which is barred when this article becomes effective, except insofar as the right to commence the action may be revived by an acknowledgment or payment.

(b) Cause of action accrued and not barred at effective date. Where a cause of action accrued before, and is not barred when this article becomes effective, the time within which an action must be commenced shall be the time which would have been applicable apart from the provisions of this article, or the time which would have been applicable if the provisions of this article had been in effect when the cause of action accrued, whichever is longer.