

FILED

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OFFICE WEST VIRGINIA  
SECRETARY OF STATE

WEST VIRGINIA LEGISLATURE  
*Regular Session, 2005*

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**ENROLLED**

SENATE BILL NO. 229

(By Senators Minard, Jenkins and Sharpe )

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PASSED March 23, 2005

In Effect ninety days from Passage

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## Senate Bill No. 229

(BY SENATORS MINARD, JENKINS AND SHARPE)

[Passed March 23, 2005; in effect ninety days from passage.]

AN ACT to repeal §31A-2-11 of the Code of West Virginia, 1931, as amended; and to amend and reenact §31C-1-7 of said code, relating to reports of financial institutions to the Division of Banking; removing the annual deposit and loan reporting requirement for banking institutions; and modifying the annual deposit and loan reporting requirement and its submission date for credit unions.

*Be it enacted by the Legislature of West Virginia:*

That §31A-2-11 of the Code of West Virginia, 1931, as amended, be repealed; and that §31C-1-7 of said code be amended and reenacted to read as follows:

### **ARTICLE 1. SUPERVISION AND REGULATION.**

#### **§31C-1-7. Reports.**

- 1 (a) Credit unions shall report to the Commissioner
- 2 semiannually during January and July of each calendar
- 3 year on a date set by the Commissioner for the business

4 periods ending the thirtieth day of June and the thirty-  
5 first day of December respectively on forms supplied by  
6 the Commissioner for that purpose. Additional reports  
7 may also be required.

8 (b) A charge of one hundred dollars shall be levied for  
9 each day a credit union fails to provide a required report  
10 unless it is excused for cause by the Commissioner or  
11 courts.

12 (c) The fiscal year of each credit union incorporated  
13 under this chapter shall end on the last day of December.

14 (d) In addition to other reports that may be required  
15 under this chapter, every credit union with a main office  
16 or branch located in this state shall file with the Commis-  
17 sioner on or before the first day of September of each year  
18 the amount of deposits and shares held by each office in  
19 this state (excluding automated teller machines) as of the  
20 immediately preceding thirtieth day of June.

The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

*Stanley Lutz*  
.....  
Chairman Senate Committee

*Robert Berry*  
.....  
Chairman House Committee

Originated in the Senate.

In effect ninety days from passage.

*David Adams*  
.....  
Clerk of the Senate

*Bruce D. Boy*  
.....  
Clerk of the House of Delegates

*Earl Ray Smith*  
.....  
President of the Senate

*F. H.*  
.....  
Speaker House of Delegates

The within *is approved* ..... this the *6th*  
Day of *April* ....., 2005.

*[Signature]*  
.....  
Governor

PRESENTED TO THE  
GOVERNOR

Date 3/3/05

Time 4:30 pm