WEST VIRGINIA CODE: §12-1-1A

§12-1-1a. Definitions.

For the purposes of this chapter:

"Banking goods or services" refers to the goods and services required by a spending unit and provided by a financial institution to facilitate a spending unit's collection or acceptance of state funds, either directly by the spending unit or through a third-party vendor or other entity.

"Financial institution" means a bank, national banking association, non-bank financial institution, a bank and trust company, a trust company, a savings and loan association, a building and loan association, a mutual savings bank, or a savings bank. The term also includes any entity when that entity is processing financial transactions for a spending unit or offering financial goods or services to a spending unit that are traditionally performed by a financial institution, including, but not limited to, check disbursement services, depository services, payment card processing services, or electronic funds transfers.

"Spending unit" means a department, agency, board, commission, or institution of the state government for which an appropriation is requested, or to which an appropriation is made by the Legislature.

"State funds" refers to moneys accepted or collected on behalf of the state or those moneys designated by the Legislature or the State Treasurer as state funds, according to §12-1-2(e) of this code.

WV Legislature