# WEST VIRGINIA CODE: §12-8-12

**§12-8-12. Nature of bonds; legal investments.**

(a) The bonds issued under the provisions of this article shall be and have all the qualities of negotiable instruments under the uniform commercial code of this state and shall not be invalid for any irregularity or defect in the proceedings for the issuance thereof and shall be incontestable in the hands of bona fide purchasers or holders thereof for value.

(b) Notwithstanding any other provision of this code, the bonds issued pursuant to this article are securities in which all public officers and bodies of this state, including the investment management board, all municipalities and other political subdivisions of this state, all insurance companies and associations and other persons carrying on an insurance business, including domestic for life and domestic not for life insurance companies, all banks, trust companies, societies for savings, building and loan associations, savings and loan associations, deposit guarantee associations and investment companies, all administrators, guardians, executors, trustees and other fiduciaries and all other persons whatsoever who are authorized to invest in bonds or other obligations of the state may properly and legally invest funds, including capital, in their control or belonging to them.

WV Legislature