WEST VIRGINIA CODE: §17-17A-7

§17-17A-7. Legality for investment; tax exemption.

The notes are hereby made securities in which all insurance companies and associations, and other persons carrying on an insurance business, all banks, bankers, trust companies, building and loan associations, savings and loan associations, investment companies and other persons carrying on a banking business, and other persons, except administrators, guardians, executors, trustees and fiduciaries, who are now or who may hereafter be 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.

The notes and the income therefrom shall at all times be exempt from taxation, except for death and gift taxes, taxes on transfers, sales taxes, real property taxes and business and occupation taxes.

WV Legislature