WEST VIRGINIA CODE: §19-4-22

§19-4-22. Interest in other corporations or associations; warehouse receipts as collateral.

(a) An association may organize, form, operate, own, control, have an interest in, own stock of, or be a member of any other corporation or corporations, with or without capital stock, and engaged in qualified activities regarding the agricultural products, goods and services handled by the association, or the by-products thereof.

(b) If such corporations are warehousing corporations, they may issue legal warehouse receipts to the association against the commodities, goods and services delivered by it, or to any other person, and such legal warehouse receipts shall be considered as adequate collateral to the extent of the usual and current value of the commodity represented thereby. In case such warehouse is licensed or licensed and bonded under the laws of this or any other state or the United States, its warehouse receipt delivered to the association on commodities of the association or its members, or delivered by the association or its members, shall not be challenged or discriminated against because of ownership or control, wholly or in part, by the association.

WV Legislature