WEST VIRGINIA CODE: §30-40-22

§30-40-22. Criminal penalties for violations.

(a) In addition to the sanctions imposed by the commission pursuant to this article, any person violating a provision of this article or the commission's rules is guilty of a misdemeanor. Any person convicted of a first violation shall be fined not less than $1,000 nor more than $2,000, or confined in jail not more than 90 days, or both fined and confined;

(b) Any person convicted of a second or subsequent violation shall be fined not less than $2,000 nor more than $5,000, or confined in jail for a term not to exceed one year, or both fined and confined;

(c) Any corporation, association, or partnership convicted of a first violation of this article or the commission's rules, shall be fined not less than $2,000 nor more than $5,000;

(d) Any corporation, association, or partnership convicted of a second or subsequent violation, shall be fined not less than $5,000 nor more than $10,000;

(e) Any officer, member, employee, or agent of a corporation, association, or partnership, shall be subject to the penalties herein prescribed for individuals;

(f) Each day a violation of this article continues constitutes a separate offense;

(g) In addition to the penalties herein provided, if any person receives compensation for acts or services performed in violation of this article, he or she shall also be subject to a penalty of not less than the value of the compensation received nor more than three times the value of the compensation received, as may be determined by a court of competent jurisdiction. Any penalty may be recovered by a person aggrieved as a result of a violation of this article;

(h) The penalties provided in this section do not apply to a violation of the duties or obligations of a financial institution under the certification required by §30-40-18(j)(7) of this code by a financial institution providing trust fund account services to a broker.

WV Legislature