WEST VIRGINIA CODE: §31-12-1

§31-12-1. Certain building and loan associations and other institutions may subscribe to shares of federal savings and loan association.

Any building and loan association or company or savings and loan association or company or savings bank or any other association or corporation that may now or hereafter be eligible to become a member of any federal home loan bank according to the terms of the Federal Home Loan Bank Act, as the same may be amended from time to time, is authorized and empowered to subscribe to the shares of a federal savings and loan association, and may pay for such shares in cash or by the transfer or assignment of such assets of the subscriber as are approved by the federal home loan bank board in writing, evidenced by the certificate of the federal home loan bank board on file with the subscriber.

WV Legislature