WEST VIRGINIA CODE: §31-18C-18

§31-18C-18. Prohibition of funds inuring to the benefit of or being distributable to the directors or officers.

No part of the funds of the veterans' mortgage fund shall inure to the benefit of or be distributable to the directors or officers of the Housing Development Fund or other private persons except that the Housing Development Fund shall be authorized and empowered to pay reasonable compensation for services rendered, and to make loans as previously specified in furtherance of its purposes under this article: Provided, That no such loans shall be made to and no property shall be purchased or leased from, or sold, leased or otherwise disposed of to any director or officer of the Housing Development Fund.

WV Legislature