WEST VIRGINIA CODE: §31A-4-7

§31A-4-7. Time for completion of investigation; notice and hearing; approval or disapproval of application for incorporation; completion of corporate organization.

The board shall complete its examination and investigation within ninety days from and after the date on which the agreement of incorporation is filed with it, unless it requests in writing additional information and disclosures concerning the proposed banking institution from the incorporators, in which event the period of ninety days shall be extended for an additional period of thirty days.

Upon completion of such examination, the board shall forthwith make and proceed to give notice, hold a hearing and enter an order approving or disapproving the application in the manner provided in section three, article three of this chapter. Such order shall be accompanied by findings of fact and conclusions of law on which such approval or disapproval is based. If no judicial review of such order is sought in the time provided therefor and (1) such order disapproves the application, the agreement of incorporation, the corporation chartering fees, and any other papers filed therewith shall thereupon be promptly returned to the attorney, agent or other responsible person representing the incorporators in the application or (2) if such order approves such application, the agreement of incorporation with a certified copy of the board's order and the accompanying corporation charter fees shall thereupon be transmitted to the Secretary of State for processing as in the case of any other corporate charter application. Upon issuance of the charter to a banking institution, the incorporators shall promptly comply with the provisions of section five of article two of this chapter, preliminary to the commissioner's issuance of a permit or license to engage in the business in this state, and shall likewise comply with other provisions of this chapter relating to completion of its corporate organization, and the corporation's readiness to commence business as a banking institution.

WV Legislature