WEST VIRGINIA CODE: §31A-5-2

§31A-5-2. Authority of state banks to invest in bank service corporations.

Notwithstanding any other provision of law, any state bank is hereby authorized to invest not more than ten percent of its paid-in and unimpaired capital and unimpaired surplus in a bank service corporation. If stock in a bank service corporation has been held by two state banks, or by one such bank and one national banking association and one state bank or such association ceases to utilize the services of the corporation and ceases to hold stock in it, and leaves a state bank as the sole stockholder, the bank service corporation may nevertheless continue to function as such and such state bank may continue to hold stock in such corporation.

WV Legislature