WEST VIRGINIA CODE: §31A-8A-8

§31A-8A-8. Authority to issue rules; cooperative agreements; fees.

In order to carry out the purposes of this article, the Commissioner may:

(1) Propose rules and issue orders;

(2) Enter into cooperative, coordinating or information-sharing agreements with any other bank supervisory agency or any organization affiliated with or representing one or more bank supervisory agencies;

(3) Accept any report of examination or investigation by another bank supervisory agency having concurrent jurisdiction over a West Virginia bank or a bank holding company that controls a West Virginia state bank in lieu of conducting the Commissioner's own examination or investigation of the bank holding company or bank;

(4) Enter into contracts with any bank supervisory agency having concurrent jurisdiction over a West Virginia state bank or a bank holding company that controls a West Virginia state bank to engage the services of the agency's examiners at a reasonable rate of compensation, or to provide the services of the Commissioner's examiners to any bank supervisory agency at a reasonable rate of compensation: Provided, That any contract for examiners shall be excluded from the requirements of article three, chapter five-a of this code;

(5) Enter into joint examinations or joint enforcement actions with any other bank supervisory agency having concurrent jurisdiction over any West Virginia state bank or any bank holding company that controls a West Virginia state bank: Provided, That the Commissioner may take any such action independently if he or she determines that the action is necessary to carry out the responsibilities set forth in this article to enforce compliance with the laws of this state: Provided, however, That in the case of an out-of-state bank holding company, the Commissioner shall recognize the authority of the home state regulator over corporate governance matters and the primary responsibility of the home state regulator with respect to safety and soundness matters; and

(6) Assess supervisory and examination fees that shall be payable by any bank holding company operating a bank or bank branch in West Virginia in connection with the Commissioner's performance of his or her duties under this article. The Commissioner shall charge and collect from each bank holding company and pay into a special revenue account in the state Treasury for the Department of Banking an annual assessment payable on January 15, computed on total deposits in this state of the bank holding company as of June 30 of the previous year as is set out in section eight, article two of this chapter. The payment of the assessment fee shall be accompanied by the report prescribed by the Commissioner under subsection (a), section seven of this article. Examination fees may be shared with

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other bank supervisory agencies or organizations affiliated with or representing one or more bank supervisory agencies in accordance with agreements between them and the Commissioner.

WV Legislature