

# **WEST VIRGINIA CODE: §31A-8A-9**

## **§31A-8A-9. Authority to conduct banking business; credit card processing.**

(a) Except as authorized in this article or articles eight-d, eight-e or eight-f of this chapter, no banking institution incorporated under the laws of any other state or having its principal place of business in any other state may receive deposits or transact any banking business of any kind in this state other than the lending of money.

(b) A bank holding company with its principal place of business in another state or foreign country may establish electronic data processing facilities and credit card processing facilities in West Virginia. Such facilities are those established solely for the purpose of processing accounts and/or processing transactions relating to the issuance of credit cards.