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**WEST VIRGINIA CODE CHAPTER 31A**  
**ARTICLE 8B**

WV Legislature

**§31A-8B-1. Short title.**

This article may be cited as the "West Virginia Community Reinvestment Act."

WV Legislature

**§31A-8B-2. Legislative findings and purpose.**

(a) The Legislature finds that:

(1) Banking institutions are required by law to demonstrate that their deposit facilities serve the convenience and needs of the communities in which they are chartered to do business;

(2) The convenience and needs of communities include the need for credit services as well as deposit services; and

(3) Banking institutions have a continuing and affirmative obligation to help meet the credit needs of the local communities in which they are chartered.

(b) It is the purpose of this article to require the commissioner and the board to use their authority when examining or investigating banking institutions or their bank holding companies, to encourage such institutions to help meet the credit needs of the local communities in which they are chartered consistent with the safe and sound operation of such institutions.

**§31A-8B-3. Application for a deposit facility; definition.**

The term "application for a deposit facility" means an application to the commissioner or board for:

- (a) A charter for a state bank;
- (b) The relocation of the principal office or a branch of a state bank;
- (c) The establishment of a branch bank in an unbanked area requiring approval under section twelve, article eight of this chapter;
- (d) The merger or consolidation with, or the acquisition of the assets, or the assumption of the liabilities of a banking institution requiring approval under section seven, article seven of this chapter; or, the merger or consolidation with, or the acquisition of the assets, or the assumption of the liabilities of a banking institution requiring approval under section twelve, article eight of this chapter.
- (e) The acquisition of shares in, or the assets of, a state banking institution requiring approval under article eight-a of this chapter.

**§31A-8B-4. Assessment of the institution's reinvestment in the community.**

In connection with its examination or investigation of a banking institution or bank holding company, the commissioner or board shall:

- (a) Assess the institution's record of meeting the credit needs of its entire community, including low-and moderate-income neighborhoods, consistent with the safe and sound operation of such institution; and
- (b) Take such record into account in its evaluation of an application for a deposit facility or for permission to engage in financially related services by such institution.

**§31A-8B-5. Rules and regulations.**

Regulations to carry out the purposes of this article shall be promulgated by the commissioner.

WV Legislature