

# WEST VIRGINIA CODE: §31A-8G-7

## §31A-8G-7. Testing period extensions.

- (a) Thirty days prior to the conclusion of the regulatory sandbox testing period, a regulatory sandbox participant may request an extension of the regulatory sandbox testing period for the purpose of obtaining a license or other authorization required by law.
- (b) The Division of Financial Institutions shall grant or deny a request for an extension in accordance with subsection (a) of this section by the conclusion of the regulatory sandbox testing period.
- (c) The Division of Financial Institutions may grant an extension in accordance with this section for not more than 12 months after the conclusion of the regulatory sandbox testing period.
- (d) A regulatory sandbox participant that obtains an extension in accordance with this section shall provide the Division of Financial Institutions with a written report every three months that provides an update on efforts to obtain a license or other authorization required by law, including any submitted applications for licensure or other authorization, rejected applications, or issued licenses or other authorization.