WEST VIRGINIA CODE: §31C-9-2

§31C-9-2. Authorized investments.

Funds not used in loans to members may be invested:

(a) In securities, obligations or other instruments of or issued by or fully guaranteed as to principal and interest by the United States of America or any agency or instrumentality thereof or in any trust or trusts established for investing directly or collectively in the same;

(b) In securities, obligations, or other instruments of any state of the United States, the District of Columbia, the Commonwealth of Puerto Rico, and the several territories organized by Congress or any political subdivision thereof;

(c) In deposits, obligations or other accounts of banking institutions organized under state or federal law;

(d) In loans to or in shares or deposits of other credit unions or corporate credit unions;

(e) In deposits in, loans to, or shares of any federal reserve bank or of any central liquidity facility established under state or federal law;

(f) In shares, stocks, deposits in, loans to or other obligations of any organization, corporation or association providing services associated with the general purposes of the credit union or engaging in activities incidental to the operations of a credit union. Such investments in the aggregate may not exceed two percent of the credit union's equity capital and shares without written permission of the commissioner;

(g) In any investment legal for banking institutions or trust funds chartered in this state;

(h) In participation loans with other credit unions, credit union organizations or other organizations;

(i) In fixed assets, not to exceed five percent of the credit union's equity capital and shares, unless with the prior written approval of the commissioner.

WV Legislature