

WEST VIRGINIA CODE: §33-20E-15

§33-20E-15. Deposit of funds; investments; premium tax liability; state not responsible for liabilities or expenses of association.

- (a) The board shall deposit all sums transferred from the state board into an account of the association as specified in the final plan of operation.
- (b) The board may invest sums from the association's account. Any interest earned on investments or any profit generated by collection of premiums or other means shall be returned to the association's account for the purpose of implementing this article.
- (c) The association is liable for premium taxes to the same extent and in the same manner as a licensed insurer engaged in transacting insurance in this state.
- (d) The state is not responsible for any costs, expenses, liabilities, judgments, or other obligations of the association.