

## WEST VIRGINIA CODE: §33-60-5

### **§33-60-5. Time period of beta test; extension of time period; penalties for violation of limited no-action letter.**

(a) The time period for a beta test shall be three years. The time period may be extended by the commissioner in the notice of acceptance for a period that is not longer than one year if a request is made in accordance with §33-60-2(a)(5)(B) of this code.

(b) During the beta test, the participant and any clients of the participant shall:

(1) Comply with all terms and conditions set forth in the limited no-action letter; and

(2) Provide the commissioner with all documents, data, and information requested by the commissioner.

(c) For any violation of the terms or conditions set forth in the limited letter, the commissioner may:

(1) Issue an order terminating the beta test and the safe harbor of the limited letter before the time period set forth in the limited letter has expired; and

(2) Impose a fine of not more than \$2,000 per violation.

(d) The commissioner may issue an order under §33-60-5(c) of this code if, following receipt of information or complaints, the commissioner determines the beta test is causing consumer harm.

(e) The commissioner may issue an order requiring a client to cease and desist any activity violating the terms or conditions set forth in the limited letter. The issuance of a cease and desist order to one client shall not otherwise impact the ability of the participant or any other clients to continue activities relating to the innovation in a manner compliant with the requirements of the limited letter.

(f) A participant or client may request a hearing on any order issued under this section pursuant to §33-2-13 of this code.