WEST VIRGINIA CODE: §36-13-2

§36-13-2. Definitions.

As used in this article:

"Administrator" means a person authorized by the members of a decentralized unincorporated nonprofit association to fulfill administrative or operational tasks at the direction of the membership.

"Decentralized unincorporated nonprofit association" means an unincorporated nonprofit association that meets the following requirements:

(1) Consists of at least 100 members joined by mutual consent under an agreement, that may be in writing or inferred from conduct, for a common nonprofit purpose;

(2) Has elected to be formed under this act; and

(3) Is not formed under any other law governing the nonprofit association's organization or operation.

"Digital asset" means a representation of economic, proprietary or access rights that is stored in a computer readable format and is either a digital consumer asset, digital security or virtual currency.

"Distributed ledger technology" means a distributed ledger protocol and supporting infrastructure, including blockchain, that uses a distributed, shared and replicated ledger, whether it be public or private, permissioned or permissionless, and that may include the use of digital assets as a medium of electronic exchange.

"Established practices" means the practices used by a decentralized unincorporated nonprofit association without material change during the most recent five years of the association's existence, or if the association has existed for less than five years, during the nonprofit association's entire existence.

"Governing principles" means all agreements and any amendment or restatement of those agreements, including any decentralized unincorporated nonprofit association agreements, consensus formation algorithms, smart contracts or enacted governance proposals, that govern the purpose or operation of a decentralized unincorporated nonprofit association and the rights and obligations of the nonprofit association's members and administrators, whether contained in a record, implied from the nonprofit association's established practices or both.

"Member" means a person who, under the governing principles of a decentralized unincorporated nonprofit association, may participate in the selection of the nonprofit

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association's administrators or the development of the policies and activities of the nonprofit association.

"Membership interest" means a member's voting right in a decentralized unincorporated nonprofit association determined by the nonprofit association's governing principles, including as ascertained from decentralized ledger technology on which the nonprofit association relies to determine a member's voting right.

"Person" means an individual, corporation, business trust, estate, trust, partnership, association, agency, joint venture, government, governmental subdivision or instrumentality or any other legal commercial entity.

"Record" means information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form.

"Smart contract" means an automated transaction, as defined in any substantially similar analogue or code, script or programming language relying on distributed ledger technology, including blockchain, which may include facilitating and instructing transfers of an asset, administrating membership interest votes with respect to a decentralized unincorporated nonprofit association or issuing executable instructions for these actions based on the occurrence or nonoccurrence of specified conditions.

"State" means a state of the United States, the District of Columbia, the commonwealth of Puerto Rico or any territory or insular possession subject to the jurisdiction of the United States.

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