WEST VIRGINIA CODE: §37-3A-2

§37-3A-2. Definitions.

As used in this article:

“Control” means the power, direct or indirect, whether or not exercised, to determine, direct, or decide important matters affecting an entity, including but not limited to through ownership of at least 20 percent of the total outstanding voting interest, board representation, the ability to appoint or remove board members, proxy voting rights, special shares, contractual arrangements, legal obligations, or other formal or informal mechanisms to act in concert.

“Controlling interest” means an ownership interest of 50 percent or more in the aggregate.

“Owned or operated in whole or in part” means:

(A) For a publicly traded company, the person or entity has the ability to control the company, access any material nonpublic technical information in the possession of the company, or exercise any other rights or involvement in substantive decision-making beyond those of a retail investor holding an equivalent ownership share;

(B) For a privately held company, the person or entity possesses any ownership interest.

“People’s Republic of China” means all provinces and autonomous regions of the People’s Republic of China, including the Hong Kong Special Administrative Region and the Macao Special Administrative Region, but does not include Taiwan.

“Prohibited foreign party” means:

(A) A citizen or resident of the People’s Republic of China who is not a resident alien or citizen of the United States;

(B) The government of the People’s Republic of China or any of its political subdivisions;

(C) Any party other than an individual or government:

(i) Created or organized under the laws of any state or foreign country; and

(ii) In which a significant interest or substantial control is held directly or indirectly by:

(I) A person described in paragraph (A) of this subdivision;

(II) A government described in paragraph (B) of this subdivision;

(III) Any combination of the above; or

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(IV) An agent, trustee, fiduciary, or other entity acting on behalf of any of the foregoing;

(D) Any foreign government, entity, or individual identified by a majority of the Governor, Treasurer, Agriculture Commissioner, Auditor, Attorney General, and Secretary of State, in consultation with the Secretary of Homeland Security, as hostile to the interests of the United States or the State of West Virginia: *Provided*, That in the event of a tie, the Governor's vote shall serve as the tie-breaking vote.

"Prohibited foreign-party-controlled business" means a corporation, company, association, firm, partnership, joint-stock company, trust, estate, or other legal entity in which a controlling interest is owned or operated, in whole or in part, by a prohibited foreign party.

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