WEST VIRGINIA CODE: §39B-2-115

§39B-2-115. Retirement plans.

(a) In this section, "retirement plan" means a plan or account created by an employer, the principal or another individual to provide retirement benefits or deferred compensation of which the principal is a participant, beneficiary or owner, including a plan or account under the following sections of the Internal Revenue Code:

(1) An individual retirement account under Internal Revenue Code, 26 U. S. C. §408;

(2) A Roth individual retirement account under Internal Revenue Code, 26 U. S. C. §408A;

(3) A deemed individual retirement account under Internal Revenue Code, 26 U. S. C. §408(q);

(4) An annuity or mutual fund custodial account under Internal Revenue Code, 26 U. S. C. §403(b);

(5) A pension, profit-sharing, stock bonus or other retirement plan qualified under Internal Revenue Code, 26 U. S. C. §401(a);

(6) A plan under Internal Revenue Code, 26 U. S. C. §457(b); and

(7) A nonqualified deferred compensation plan under Internal Revenue Code, 26 U. S. C. §409A.

(b) Unless the power of attorney otherwise provides, language in a power of attorney granting general authority with respect to retirement plans authorizes the agent to:

(1) Select the form and timing of payments under a retirement plan and withdraw benefits from a plan;

(2) Make a rollover, including a direct trustee-to-trustee rollover, of benefits from one retirement plan to another;

(3) Establish a retirement plan in the principal's name;

(4) Make contributions to a retirement plan;

(5) Exercise investment powers available under a retirement plan; and

(6) Borrow from, sell assets to or purchase assets from a retirement plan.

WV Legislature