# WEST VIRGINIA CODE: §45-1-7

**§45-1-7. Deposit on contract for use or rental of property.**

Whenever money shall be deposited or advanced on a contract for the use or rental of personal property thereafter to be delivered, as security for performance of the contract or to be applied to payments upon such contract when due, and such contract is between a citizen of this state and a nonresident thereof, such money, with interest accruing thereon, if any, until repaid or so applied, shall continue to be the money of the person making such deposit or advance and shall be a trust fund in the possession of the person with whom such deposit or advance shall be made and shall be deposited in a bank or trust company located in this state and shall not be mingled with other funds or become an asset of such trustee until such property is delivered: Provided, however, That nothing herein contained shall apply to deposits or advance payment required by public service corporations under the authority of the Public Service Commission.

WV Legislature