WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1949

ENROLLED

SENATE BILL No. 28

(By Mr. Jackson of Logan)

PASSED March 14, 1949

In Effect July 1, 1949
AN ACT to amend and reenact section two, article eight, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the term, compensation, oath and bond of the commissioner of banking, the deputy commissioner of banking, bank examiners and assistant bank examiners.

Be it enacted by the Legislature of West Virginia:

That section two, article eight, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

Section 2. Terms; Compensation; Oath; Bond.—The commissioner of banking shall be appointed for a term of
four years and until his successor is appointed and qualifies.

The deputy commissioner, bank examiners and assistants shall not be appointed for fixed and definite terms.

The commissioner of banking shall receive a salary of six thousand dollars a year; the deputy commissioner a salary not to exceed four thousand five hundred dollars a year; each bank examiner a salary not to exceed four thousand two hundred dollars a year; and each assistant bank examiner a salary not to exceed four thousand dollars a year. In addition to such salary, each of said officers shall be reimbursed for all moneys paid out by him as necessary expenses in the performance of his official duties. Each salary shall be payable in monthly installments.

The commissioner and deputy commissioner of banking and each bank examiner and assistant bank examiner, before entering upon the discharge of his duties, shall take and subscribe the oath prescribed by section five, article four of the constitution.
The commissioner of banking shall enter into a bond in the penalty of twenty-five thousand dollars and the deputy commissioner and each bank examiner and assistant bank examiner shall enter into a bond in the penalty of five thousand dollars, with an indemnity company as surety, conditioned for the faithful performance of his official duties. Such bonds shall be filed and recorded in the office of the secretary of state. The premiums on such bonds shall be paid out of the state treasury.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originated in the Senate.

Takes effect July 1, 1949

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

The within approved this the 17th day of March, 1949.

Governor.

File in the Office of the Secretary of State of West Virginia.

MAR 1-1949
D. MITCHELL O'BRIEN, SECRETARY OF STATE