WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1953

ENROLLED

HOUSE BILL No. 52

(By Mr. [Signature])

PASSED March 7, 1953

In Effect from Passage
AN ACT to amend and reenact section eighteen, article ten, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to credit unions.

Be it enacted by the Legislature of West Virginia:

That section eighteen, article ten, 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 18. Investment of Capital, Undivided Profits and Reserve Funds.—The capital deposits, undivided profits and reserve funds of the corporation may be invested in the following ways, and in such ways only: (a) Loaned to members of the corporation in accordance with the provisions of this article; (b) deposited to the credit of the corporation in a banking institution incorporated under the laws of this state, or in national banks operat-
9 ing in this state; (c) in obligations of the United States
10 of America, or in securities fully guaranteed thereby as
11 to both principal and interest or in shares or accounts
12 of federal savings and loan association.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

[Signatures]

Chairman Senate Committee
Chairman House Committee

Originated in the House of Delegates

Takes effect from passage

[Signatures]

Clerk of the Senate
Clerk of the House of Delegates

[Signatures]

President of the Senate
Speaker House of Delegates

The within approved this the 16th day of March, 1953.

[Signatures]

Governor

MAR 16.1953
D. PITT O'BRIEN,
SECRETARY OF STATE