

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1953



ENROLLED

HOUSE BILL No. 52

(By Mr. Seaves)



PASSED March 7, 1953

In Effect from Passage



52

ENROLLED
House Bill No. 52
(By MR. SCANES)

[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.

Samuel G. Taylor
Chairman Senate Committee

W. A. Bebler
Chairman House Committee

Originated in the House of Delegates

Takes effect *from* passage.

Howard Kever
Clerk of the Senate

John P. Kelly
Clerk of the House of Delegates

Ralph B. Beane
President of the Senate

W. E. Jackson
Speaker House of Delegates

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

William C. Marland
Governor



FILED IN THE OFFICE OF THE SECRETARY OF STATE

MAR 16 1953

D. PITT O'BRIEN,
SECRETARY OF STATE