

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1968



ENROLLED

HOUSE BILL No. 203

(By Mr. Speaker, Mr. White, #  
and Mr. Myles)



PASSED January 21, 1968

In Effect Jan Passage



FILED IN THE OFFICE  
ROBERT D. BAILEY  
SECRETARY OF STATE  
THIS DATE 2-14-68

# 203

**ENROLLED**

# House Bill No. 203

(By MR. SPEAKER, MR. WHITE, and MR. MYLES)

---

[Passed January 29, 1968; in effect from passage.]

---

AN ACT to amend article six, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section, designated section forty-one, authorizing the commissioner of banking to issue regulations permitting building and loan associations organized under the laws of this state to exercise any right, power, privilege or benefit possessed by federal savings and loan associations with home offices located in this state.

*Be it enacted by the Legislature of West Virginia:*

That article six, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be

amended by adding thereto a new section, designated section forty-one, to read as follows:

**ARTICLE 6. BUILDING AND LOAN ASSOCIATIONS.**

**§31-6-41. Power of the commissioner of banking to issue regulations.**

1 Notwithstanding any provision of this article, if federal  
2 savings and loan associations organized under the "Home  
3 Owners' Loan Act of 1933" and amendments thereto, the  
4 home offices of which are located in this state, shall  
5 possess a right, power, privilege or benefit by virtue of  
6 statute, rule, regulation or judicial decision or will possess  
7 such right, power, privilege or benefit by virtue of a rule  
8 or regulation issued but not effective, which right, power,  
9 privilege or benefit is not possessed by building and loan  
10 associations organized under the laws of this state, the  
11 commissioner of banking may, by regulation, authorize  
12 building and loan associations organized under the laws  
13 of this state to exercise such right, power, privilege or  
14 benefit. Any such regulation shall be adopted and promul-  
15 gated by the commissioner in conformity with the pro-  
16 visions of chapter twenty-nine-a of this code and shall  
17 become effective upon compliance with the procedures

18 therein prescribed, but no such regulation of the com-  
19 missioner shall in any event become effective prior to  
20 the date on which the federal rule or regulation becomes  
21 effective. If such regulation so adopted and so promul-  
22 gated by the commissioner is not embodied in a statute  
23 enacted prior to the adjournment of the next regular  
24 session of the Legislature such regulation shall there-  
25 upon no longer be of any force or effect: *Provided, That*  
26 if the next regular session of the Legislature convening  
27 after the adoption and promulgation of such regulation  
28 shall be the regular thirty-day budget session and the sub-  
29 ject matter of such regulation is not a proper matter for  
30 consideration at such thirty-day budget session such regu-  
31 lation shall remain in full force and effect until the ad-  
32 journment of the next regular sixty-day session of the  
33 Legislature: *Provided, however, That* no such regula-  
34 tion issued by the commissioner shall grant to building  
35 and loan associations permission or authority to install  
36 or maintain any branch or to engage in business at any  
37 place other than its principal office in this state.

The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Neilson Tamper  
Chairman Senate Committee

Clayton C. Davidson  
Chairman House Committee

Originated in the House.

Takes effect from passage.

Howard Myers  
Clerk of the Senate

C. Blankenship  
Clerk of the House of Delegates

Howard W. Carson  
President of the Senate

H. Laban White  
Speaker of the House of Delegates

The within approved this the 10<sup>th</sup>  
day of February, 1968.

Herbert C. Smith  
Governor



PRESENTED TO THE  
GOVERNOR

Date 2/6/68

Time 10:09 AM

RECEIVED

FEB 14 10 17 AM '68

OFFICE OF  
SECRETARY OF STATE  
STATE OF WEST VIRGINIA