ENROLLED

HOUSE BILL No. 203

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

PASSED January 21, 1968

In Effect Passage

#203

FILED IN THE OFFICE
ROBERT D. BAILEY
SECRETARY OF STATE
THIS DATE 2-14-68
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 savings and loan associations organized under the “Home Owners’ Loan Act of 1933” and amendments thereto, the home offices of which are located in this state, shall possess a right, power, privilege or benefit by virtue of statute, rule, regulation or judicial decision or will possess such right, power, privilege or benefit by virtue of a rule or regulation issued but not effective, which right, power, privilege or benefit is not possessed by building and loan associations organized under the laws of this state, the commissioner of banking may, by regulation, authorize building and loan associations organized under the laws of this state to exercise such right, power, privilege or benefit. Any such regulation shall be adopted and promulgated by the commissioner in conformity with the provisions of chapter twenty-nine-a of this code and shall become effective upon compliance with the procedures
therein prescribed, but no such regulation of the com-
missioner shall in any event become effective prior to
the date on which the federal rule or regulation becomes
effective. If such regulation so adopted and so promul-
gated by the commissioner is not embodied in a statute
enacted prior to the adjournment of the next regular
session of the Legislature such regulation shall there-
upon no longer be of any force or effect: Provided, That
if the next regular session of the Legislature convening
after the adoption and promulgation of such regulation
shall be the regular thirty-day budget session and the sub-
ject matter of such regulation is not a proper matter for
consideration at such thirty-day budget session such regu-
lation shall remain in full force and effect until the ad-
journment of the next regular sixty-day session of the
Legislature: Provided, however, That no such regula-
tion issued by the commissioner shall grant to building
and loan associations permission or authority to install
or maintain any branch or to engage in business at any
place other than its principal office in this state.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

William Tompson
Chairman Senate Committee

Clayton C. Davidson
Chairman House Committee

Originated in the House.

Takes effect from passage.

Q. Howard Meyers
Clerk of the Senate

O. R. Blankenship
Clerk of the House of Delegates

H. Wilson Carson
President of the Senate

H. Laban White
Speaker of the House of Delegates

The within is approved this the 10th day of February, 1968.

Herbert C. Smith
Governor