WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1972

ENROLLED
SENATE BILL NO. 91
(By Mr. McCauley, Mr. President)

PASSED FEBRUARY 15, 1972

In Effect 90 DAYS FROM Passage

FILED IN THE OFFICE
JOHN D. ROCKEFELLER, IV
SECRETARY OF STATE
THIS DATE 2-21-72
AN ACT to amend and reenact section twelve, article eight, chapter thirty-one-a of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the prohibition of branch banks and limitations on purchase of bank stock, to permit any banking institution to operate for certain limited purposes one off-premises banking facility within two thousand feet of the banking house premises.

Be it enacted by the Legislature of West Virginia:
That section twelve, article eight, chapter thirty-one-a of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

ARTICLE 8. HEARINGS; ADMINISTRATIVE PROCEDURES; JUDICIAL REVIEW; UNLAWFUL ACTS; PENALTIES.
§31A-8-12. Branch banks forbidden; one limited off-premises facility permitted; limitation on purchase of bank stock.

1 (a) No banking institution shall:
2 (1) Install or maintain any branch bank; or
3 (2) Engage in business at any place other than
4 at its principal office in this state: Provided, That at any
5 time any such banking institution may operate one and
6 only one off-premises walk-in or drive-in banking facility,
7 on or in conjunction with or entirely separate from a
8 parking lot for the customers of such banking institution,
9 for the purpose of receiving bank deposits of all kinds,
10 cashing checks, making change, selling and issuing money
11 orders and travelers checks and receiving payments on
12 installment, savings and rental accounts, and for no other
13 purposes, provided such off-premises banking facility is
14 located within two thousand feet of the banking house
15 premises of the banking institution operating such off-
16 premises facility measured between the nearest points of
17 the banking house premises and the premises on which
18 such off-premises banking facility is located.

19 (b) It shall be unlawful for any person to purchase
20 and hold stock in any banking institution for the purpose
21 of selling, negotiating or trading participation in the
22 ownership thereof either for the purpose of perfecting
23 control of one or more such banking institutions or for
24 the purpose of inducing other persons, firms or corpora-
25 tions or the general public to become participating owners
26 therein. Nothing herein shall prevent the ownership of
27 stock in any such banking institution by any person for
28 investment purposes.

29 (c) Any violation of any provision of this section shall
30 constitute a misdemeanor offense punishable by applic-
31 able penalties as provided in section fifteen of article
32 eight of this chapter.
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.

To take effect ninety days from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

The within Approved this the 21st day of February, 1972.

Governor
PRESENTED TO THE
GOVERNOR
Date 2/18/72
Time 9:35 a.m.

Feb 21 3 49 PM '72

OFFICE OF
SECRETARY OF STATE
STATE OF WEST VIRGINIA