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OFFICE OF
SECRETARY OF STATE
STATE OF WEST VIRGINIA

WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1973



ENROLLED

HOUSE BILL No. 1085

(By Mr. Seibert)



PASSED April 7, 1973

In Effect Ninety days from Passage



FILED IN THE OFFICE
EDGAR F. HEISKELL III
SECRETARY OF STATE
THIS DATE _____

1085

ENROLLED

House Bill No. 1085

(By MR. SEIBERT)

[Passed April 7, 1973; in effect ninety days from passage.]

AN ACT to amend and reenact section five, article four, chapter thirty-one-a of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the requirements and procedure for incorporation of state banks.

Be it enacted by the Legislature of West Virginia:

That section five, article four, 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 4. BANKING INSTITUTIONS AND SERVICES GENERALLY.

§31A-4-5. Requirements and procedure for incorporation of state banks.

1 A state bank may be organized by five or more incorpora-
2 tors, a majority of whom shall be residents of the state of West
3 Virginia. Such banking institution shall have as a part of its
4 corporate name or title one or more of the following words
5 indicative of the business which it is authorized to conduct,
6 namely, "bank," "banking company," "banking association,"
7 "trust company," "banking and trust company" or "bank and
8 trust company."

9 The incorporators shall file with the board an agreement
10 of incorporation, in duplicate, following generally the form
11 prescribed by the secretary of state for chartering corporations

12 under provisions of article one, chapter thirty-one of this
13 code. The information set forth in the agreement shall include
14 the following:

- 15 (1) The name of the proposed bank;
- 16 (2) The community and county in which the bank is to be
17 located, together with the post-office address of the place of
18 business of the bank;
- 19 (3) Whether such bank proposes also to engage in the trust
20 business;
- 21 (4) The name, residence and occupation of each incorpora-
22 tor, and the amount of capital stock subscribed and paid for
23 by each;
- 24 (5) The names of the persons who are to serve as officers
25 and directors of the banking institution and the official posi-
26 tion proposed to be held by each; and
- 27 (6) The total authorized capital stock of the institution.

28 The agreement of incorporation shall be signed and acknow-
29 ledged by each of the incorporators and, when filed with the
30 board, shall be accompanied by the statutory corporation char-
31 ter fees, and an examination and investigation fee of one thou-
32 sand dollars payable to the board. When transmitting the agree-
33 ment to the board, the incorporators shall designate by name
34 and give the address of the attorney, agent or other responsible
35 party with whom the board may communicate, on whom the
36 board may call for further information, and to whom the
37 board may officially report as to action on the agreement so
38 filed with him. The agreement shall constitute and may be
39 considered and treated by the board as an application for the
40 board's approval to incorporate and organize a banking insti-
41 tution in this state.

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

H. Darrel Darby

Chairman Senate Committee

Florence C. Chumley
Chairman House Committee

Originated in the House.

Takes effect ninety days from passage.

Howard B. Cannon

Clerk of the Senate

C. Blankenship

Clerk of the House of Delegates

H. J. Brotherton Jr.

President of the Senate

Lewis T. McNamee

Speaker House of Delegates

The within *approved* this the *13th*
April day of _____, 1973.

Arch A. Moore Jr.
Governor

PRESENTED TO THE
GOVERNOR

Date 4/11/73

Time 3:55 p.m.

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