ENROLLED

WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1979

For the State
Passed: March 7, 1979
Passed 1st Reading
Passed 2nd Reading
Passed 3rd Reading
Passed Overtime
Passed Senate
Passed House
Approved and signed by the Governor

Passed by Committee Substitute for House Bill No. 716

No. 706
AN ACT to amend and reenact section seven, article ten, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to state chartered credit unions generally; the fiscal year of such credit unions; the voting procedures, including voting by proxy with respect to such credit unions; permitting annual meetings to be held any time between the first day of January and the thirty-first day of March; and the amending of the bylaws.

Be it enacted by the Legislature of West Virginia:

That section seven, 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:

ARTICLE 10. CREDIT UNIONS.

§31-10-7. Fiscal year; annual and special meetings; voting; proxies.

1. The fiscal year of every such corporation shall end at the close of business on the thirty-first day of December. The annual meeting of the corporation shall be held between the first day of January and the thirty-first day of March, as may
be provided in the bylaws. Special meetings may be held by
order of the directors or of the supervisory committee, and
shall be held upon request, in writing, of ten percent of the
members. Notice of all meetings of the corporation shall be
given in the manner prescribed in the bylaws. At all meetings
of members, a member shall have but one vote, irrespective of
the number of shares held. No shareholder may vote by proxy,
but a society, association, copartnership or corporation, having
membership in a credit union, may be represented by one
person authorized by such society, association, copartnership,
or corporation to so represent it. At any meeting the members
may decide upon any question of interest to the corporation,
and overrule the board of directors; and, by a three-fourths
vote of those present and represented, may amend the bylaws,
if the notice of the meeting shall have specified the question to
be considered.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

James L. Davis  
Chairman Senate Committee

EOT. OF STATE

Chairman House Committee

Originated in the House.

Takes effect ninety days from passage.

The within is approved this the 27 day of March, 1979.

Governor