

APPROVED AND SIGNED BY THE GOVERNOR

Date 3-26-80

Time 1:25 pm

WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1980



ENROLLED

SENATE BILL NO. 535

(By Mr. Ward)



PASSED March 8, 1980

In Effect from Passage



No: 535

ENROLLED

Senate Bill No. 535

(By MR. WARD)

[Passed March 8, 1980; in effect from passage.]

AN ACT to amend and reenact section one hundred five, article three, chapter forty-six-a of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to limitations upon interest rates on loans and consumer credit sales guaranteed or insured by the United States or its agencies.

Be it enacted by the Legislature of West Virginia:

That section one hundred five, article three, chapter forty-six-a of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

ARTICLE 3. FINANCE CHARGES AND RELATED PROVISIONS.

§46A-3-105. Maximum rate on loans and credit sales guaranteed or insured by United States or agency thereof.

1 Nothing contained in this chapter or other law of this
2 state shall be taken or construed as limiting the permis-
3 sible interest rates or finance charges upon loans or credit
4 sales evidenced by notes, bonds or other obligations
5 secured by mortgages, deeds of trust or other security
6 instruments insured or guaranteed by the federal
7 housing commissioner or United States administrator
8 of veterans' affairs or by any other officer, department,
9 agency or instrumentality of the United States or evi-
10 denced by notes, bonds, debentures and other obligations
11 and securities issued by, insured by or guaranteed by the
12 federal housing commissioner, federal national mortgage
13 association, government national mortgage association,
14 small business administration or other federal officer,
15 department, agency or instrumentality.

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

James L. Davis
Chairman Senate Committee

Clarence C. Chuston Jr
Chairman House Committee

Originated in the Senate.

To take effect from passage.

Todd C. Mullis
Clerk of the Senate

C. R. Blankenship
Clerk of the House of Delegates

M. G. Borden
President of the Senate

Clay N. Lee Jr
Speaker House of Delegates

The within is approved this the 26
day of March, 1980.

John R. Rhyne
Governor



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