

No: 697

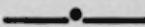
WEST VIRGINIA LEGISLATURE  
REGULAR SESSION, 1985



ENROLLED

SENATE BILL NO. 697

(By Mr. Fulker & Mr. Patumbo)



PASSED April 3, 1985

In Effect from Passage



**ENROLLED**  
**Senate Bill No. 697**

(BY MR. TUCKER AND MR. PALUMBO)

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(Originating in the Committee on Banking and Insurance.)

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[Passed April 3, 1985; in effect from passage.]

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AN ACT to amend and reenact section two, article two, chapter thirty-one-a, of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the commissioner of banking's qualifications and salary; reducing to nine years the experience required for the position of commissioner and including all experience as an active bank officer or examiner as an eligibility factor; providing that the commissioner's annual salary shall be set by appropriation in accord with general law.

*Be it enacted by the Legislature of West Virginia:*

That section two, article two, 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 2. DEPARTMENT OF BANKING.**

**§31A-2-2. Commissioner's appointment, term, qualifications, salary, oath and bond.**

1 The commissioner of banking shall be appointed by the  
2 governor, by and with the advice and consent of the  
3 Senate. He shall serve at the will and pleasure of the  
4 governor for the term for which the governor was elected  
5 and until his successor is appointed and qualified, unless  
6 earlier removed from office for cause as provided by law.

7 Any person appointed as commissioner shall have had  
8 within the fifteen years next preceding his first appoint-  
9 ment at least five years' experience as an active officer of  
10 a bank in this state or a minimum of nine years' experience  
11 in a bank examining or supervisory capacity for this state,  
12 for other states or for the federal government, or a com-  
13 bination thereof, or a minimum of nine years' combined  
14 experience as such active bank officer and in such examin-  
15 ing or supervisory capacity. The commissioner's salary  
16 shall be set by appropriation in accord with general law.

17 Before entering upon the discharge of his duties as  
18 commissioner, he shall take and subscribe to the oath of  
19 office prescribed in section five of article four of the  
20 constitution of West Virginia and shall enter into a bond  
21 in the penal sum of one hundred thousand dollars, with a  
22 corporate surety authorized to engage in business in this  
23 state, conditioned upon the faithful discharge and per-  
24 formance of the duties of his office. The premium of  
25 such bond shall be payable from the state treasury out of  
26 funds allocated to the department of banking. The exe-  
27 cuted oath and bond shall be filed in the office of the  
28 secretary of state.

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

Bruce O. Jennings  
Chairman Senate Committee

Floyd Fuller  
Chairman House Committee

Originated in the Senate.

In effect from passage.

Ed C. Hall  
Clerk of the Senate

Donald L. Kopp  
Clerk of the House of Delegates

Sam Tomlinson  
President of the Senate

Joseph Albright  
Speaker House of Delegates

The within approved this the 9th  
day of April, 1985.

Arch A. Shivers  
Governor



PRESENTED TO THE

GOVERNOR

Date 4/8/85

Time 3:21 p.m.

RECEIVED

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OFFICE OF WEST VIRGINIA  
SECRETARY OF STATE