WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1985

ENROLLED

SENATE BILL NO. 697

(By Mr. Juster and Mr. Palumbo)

PASSED April 3, 1985
In Effect from Passage
ENROLLED
Senate Bill No. 697
(By Mr. Tucker and Mr. Palumbo)

(Originating in the Committee on Banking and Insurance.)

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

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 governor, by and with the advice and consent of the Senate. He shall serve at the will and pleasure of the governor for the term for which the governor was elected and until his successor is appointed and qualified, unless earlier removed from office for cause as provided by law.
Any person appointed as commissioner shall have had within the fifteen years next preceding his first appointment at least five years' experience as an active officer of a bank in this state or a minimum of nine years' experience in a bank examining or supervisory capacity for this state, for other states or for the federal government, or a combination thereof, or a minimum of nine years' combined experience as such active bank officer and in such examining or supervisory capacity. The commissioner's salary shall be set by appropriation in accord with general law. Before entering upon the discharge of his duties as commissioner, he shall take and subscribe to the oath of office prescribed in section five of article four of the constitution of West Virginia and shall enter into a bond in the penal sum of one hundred thousand dollars, with a corporate surety authorized to engage in business in this state, conditioned upon the faithful discharge and performance of the duties of his office. The premium of such bond shall be payable from the state treasury out of funds allocated to the department of banking. The executed oath and bond shall be filed in the office of the secretary of state.
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.

In effect 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 9th

day of April, 1985.

Governor
PRESENTED TO THE
GOVERNOR

Date 4/8/05
Time 3:21 p.m.