WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1994

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ENROLLED

Com. Sub. for
HOUSE BILL No. 4130.....

(By Delegates...S. Williams, Phillips, H. White,)
Harrison & Rutledge

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Passed .................. March 1,............................ 1994

In Effect .................. 90 Days From Passage
ENROLLED
COMMITTEE SUBSTITUTE
FOR
H. B. 4130
(By Delegates S. Williams, Phillips, H. White, Harrison and Rutledge)

[Passed March 1, 1994; in effect ninety days from passage.]

AN ACT to amend and reenact section forty, article four, chapter thirty-one-a of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to banking institutions and services generally; the procedures for permissive closing of banking institutions; and required notice of such closings.

Be it enacted by the Legislature of West Virginia:

That section forty, 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-4-40. Permissive closing on fixed weekday or portions of weekdays; notice of closings; emergency closings; procedures.

(a) In addition to Sundays and legal holidays any banking institution may remain closed on any one fixed weekday or portion of a day in each calendar week, or on any one fixed weekday and a portion of another weekday in each calendar week, or on portions of two weekdays in each calendar week, which day and/or portion or portions of the day or days when the institution is to remain closed shall be designated by a
resolution adopted by the board of directors thereof. Prior to any such closing, the banking institution shall post a notice in a conspicuous place in its banking room stating that beginning on a day certain the banking institution will remain closed on a fixed weekday and/or portions thereof. Concurrently with the posting of the notice of closure, the banking institution shall cause a notice to be published as a Class II legal advertisement in compliance with the provisions of article three, chapter fifty-nine of this code, and the publication area for the publication shall be the county in which the principal office of the bank is located. The notice shall set forth the time or times on which the bank will remain closed and the date when the closing becomes effective. A certified copy of the resolution certified by the cashier or secretary of the banking institution, together with an affidavit of posting and proof of publication of the notice herein required, shall be filed with the commissioner of banking.

(b) Any banking institution may close, without notice, during any period of actual or threatened enemy attack affecting the community in which the banking institution is located or during any period of other emergency including, but not limited to, fire, flood, hurricane, riot, snow or civil commotion: Provided, That the commissioner shall be notified of any closing made pursuant to this subsection as soon as practical thereafter.

(c) Any fixed weekday and/or portion of one or more weekdays on which any banking institution shall elect to close and any period during which the commissioner may permit it to close pursuant to the authority of this section shall constitute a legal holiday with respect to the banking institution and not a business day or banking day for the purposes of the law relating to negotiable instruments, and any act or contract authorized, required or permitted to be carried out or performed at, by or with respect to the banking institution may be performed on the next business or banking day, and no liability or loss of rights on the part of any person or banking institution shall result therefrom.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Ernest C. Moore

Originating in the House.

Takes effect ninety days from passage.

Clerk of the Senate

Donald K. Vesp

Clerk of the House of Delegates

Meredith

President of the Senate

Speaker of the House of Delegates

The within is approved this the 11th day of March, 1994.

Governor

[Signature]