WEST VIRGINIA LEGISLATURE
SECOND REGULAR SESSION, 2002

ENROLLED

House Bill No. 4354

(By Delegates R. M. Thompson, H. White, Harrison and Faircloth)

Passed March 8, 2002

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 permissive closing of bank branches.

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
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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-
ine 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. Any banking institution may elect to operate branches
that are open for business on the days and for the hours as
determined appropriate by that banking institution.

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

Chairman Senate Committee

Chairman House Committee

Originating in the House.

In effect ninety days from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker of the House of Delegates

The within is approved this the 18th day of December, 2002.

Governor