

FILED

2005 APR 20 P 4: 06

OFFICE WEST VIRGINIA
SECRETARY OF STATE

WEST VIRGINIA LEGISLATURE

FIRST REGULAR SESSION, 2005



ENROLLED

COMMITTEE SUBSTITUTE
FOR

House Bill No. 2789

(By Delegates R. M. Thompson, H. White, Perry,
Hrutkay, Iaquina, Carmichael and Canterbury)



Passed April 7, 2005

In Effect Ninety Days from Passage

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H. B. 2789

(BY DELEGATES R. M. THOMPSON, H. WHITE, PERRY,
HRUTKAY, IAQUINTA, CARMICHAEL AND CANTERBURY)

[Passed April 7,2005; in effect ninety days from passage.]

AN ACT to amend and reenact §31A-8A-8 of the Code of West Virginia, 1931, as amended, relating to the assessment date for bank holding companies.

Be it enacted by the Legislature of West Virginia:

That §31A-8A-8 of the Code of West Virginia, 1931, as amended, be amended and reenacted to read as follows:

ARTICLE 8A. ACQUISITION OF BANKS BY BANK HOLDING COMPANIES.

§31A-8A-8. Authority to issue rules; cooperative agreements; fees.

- 1 In order to carry out the purposes of this article, the
- 2 Commissioner may:

3 (1) Propose rules and issue orders;

4 (2) Enter into cooperative, coordinating or information-
5 sharing agreements with any other bank supervisory agency or
6 any organization affiliated with or representing one or more
7 bank supervisory agencies;

8 (3) Accept any report of examination or investigation by
9 another bank supervisory agency having concurrent jurisdiction
10 over a West Virginia bank or a bank holding company that
11 controls a West Virginia state bank in lieu of conducting the
12 Commissioner's own examination or investigation of the bank
13 holding company or bank;

14 (4) Enter into contracts with any bank supervisory agency
15 having concurrent jurisdiction over a West Virginia state bank
16 or a bank holding company that controls a West Virginia state
17 bank to engage the services of the agency's examiners at a
18 reasonable rate of compensation, or to provide the services of
19 the Commissioner's examiners to any bank supervisory agency
20 at a reasonable rate of compensation: *Provided*, That any
21 contract for examiners shall be excluded from the requirements
22 of article three, chapter five-a of this code;

23 (5) Enter into joint examinations or joint enforcement
24 actions with any other bank supervisory agency having concur-
25 rent jurisdiction over any West Virginia state bank or any bank
26 holding company that controls a West Virginia state bank:
27 *Provided*, That the Commissioner may take any such action
28 independently if he or she determines that the action is neces-
29 sary to carry out the responsibilities set forth in this article to
30 enforce compliance with the laws of this state: *Provided*,
31 *however*, That in the case of an out-of-state bank holding
32 company, the Commissioner shall recognize the authority of the
33 home state regulator over corporate governance matters and the

34 primary responsibility of the home state regulator with respect
35 to safety and soundness matters; and

36 (6) Assess supervisory and examination fees that shall be
37 payable by any bank holding company operating a bank or bank
38 branch in West Virginia in connection with the Commissioner's
39 performance of his or her duties under this article. The Com-
40 missioner shall charge and collect from each bank holding
41 company and pay into a special revenue account in the State
42 Treasury for the Department of Banking an annual assessment
43 payable on the fifteenth day of January computed on total
44 deposits in this state of the bank holding company as of the
45 thirtieth day of June of the previous year as is set out in section
46 eight, article two of this chapter. The payment of the assessment
47 fee shall be accompanied by the report prescribed by the
48 Commissioner under subsection (a), section seven of this
49 article. Examination fees may be shared with other bank
50 supervisory agencies or organizations affiliated with or repre-
51 senting one or more bank supervisory agencies in accordance
52 with agreements between them and the Commissioner.


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

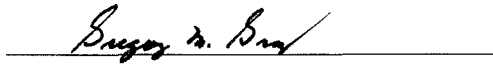

Chairman Senate Committee


Chairman House Committee

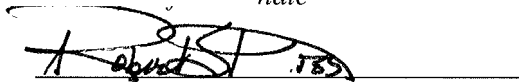
Originating in the House.

In effect ninety days from passage.


Clerk of the Senate


Clerk of the House of Delegates


ate


Speaker of the House of Delegates

The within is approved this the 20th
day of April, 2005.


Governor

PRESENTED TO THE
GOVERNOR

APR 14 2005

Time 2:15 pm.