ENROLLED

SENATE BILL NO. 278

(By Senators Minard, Jenkins and have )

PASSED April 8, 2005

In Effect ninety days from Passage
AN ACT to amend and reenact §31A-4-10 of the Code of West Virginia, 1931, as amended, relating to lists of stockholders of banking institutions and bank holding companies; defining bank holding company for the purpose of said section; and requiring certain bank holding companies to submit annually lists of stockholders.

Be it enacted by the Legislature of West Virginia:

That §31A-4-10 of the Code of West Virginia, 1931, as amended, be amended and reenacted to read as follows:

ARTICLE 4. BANKING INSTITUTIONS AND SERVICES GENERALLY.

§31A-4-10. List of stockholders.

1 For the purposes of this section, “bank holding company” means any company which has control over any West Virginia state chartered bank, including financial holding companies as defined by the Bank Holding Company Act, 12 U. S. C. §1841(p).
“Control” shall be construed consistently with section 2(a) of the Bank Holding Company Act, 12 U. S. C. §1841(a).

In addition to the requirements of chapter thirty-one-d of this code, the President, or other Executive Officer of every state banking institution and every bank holding company with a controlling interest in a state banking institution shall cause to be kept at all times a full and correct list of the names and post office addresses of the stockholders of the banking institution or bank holding company who directly or indirectly own, control or hold with power to vote five percent or more of the outstanding shares of that institution, and the number of shares owned by each, in the office where its business is transacted. This list shall be open to inspection by all of the stockholders of the banking institution or bank holding company, and the officers authorized by law to assess taxes, during business hours of each day, except Sundays and holidays. A copy of this list shall be made on the first Monday in July of each year and verified by the oath of the President or other executive officer and immediately transmitted by mail to the Commissioner of Banking at his or her office. A bank holding company may comply with the reporting requirement of this section by simultaneously filing with the Commissioner a copy of the annual report it files with its federal reserve bank.
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 ninety days from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

The within is approved this the
day of , 2005.

Governor
PRESENTED TO THE
GOVERNOR

APR 15 2005

Time 3:50