

WEST VIRGINIA
SECRETARY OF STATE
KEN HECHLER
ADMINISTRATIVE LAW DIVISION

Form #2

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JUL -9 PM 2:03
OFFICE OF WEST VIRGINIA
SECRETARY OF STATE

NOTICE OF A COMMENT PERIOD ON A PROPOSED RULE

AGENCY: West Virginia Division of Banking TITLE NUMBER: 106

RULE TYPE: Legislative; CITE AUTHORITY 31A-2-4

AMENDMENT TO AN EXISTING RULE: YES NO

IF YES, SERIES NUMBER OF RULE BEING AMENDED: 3

TITLE OF RULE BEING AMENDED: Regulations Governing The Operations
Of State-Chartered Financial Institutions In West Virginia

IF NO, SERIES NUMBER OF NEW RULE BEING PROPOSED: _____

TITLE OF RULE BEING PROPOSED: _____

IN LIEU OF A PUBLIC HEARING, A COMMENT PERIOD HAS BEEN ESTABLISHED DURING WHICH ANY INTERESTED PERSON MAY SEND COMMENTS CONCERNING THESE PROPOSED RULES. THIS COMMENT PERIOD WILL END ON August 8, 1991 AT 5:00 p.m.

ONLY WRITTEN COMMENTS WILL BE ACCEPTED AND ARE TO BE MAILED TO THE FOLLOWING ADDRESS.

West Virginia Division of Banking

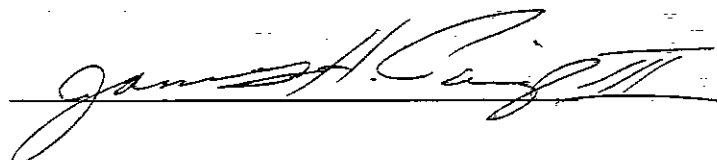
State Capitol Complex

Building 3, Room 311

Charleston, WV 25305

ATTN: Richard L. Lancianese

THE ISSUES TO BE HEARD SHALL BE LIMITED TO THIS PROPOSED RULE.



ATTACH A **BRIEF** SUMMARY OF YOUR PROPOSAL

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APPENDIX B

FISCAL NOTE FOR PROPOSED RULES

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Rule Title: Regulations Governing The Operation of State-Chartered Financial Institutions in West Virginia

OFFICE OF WEST VIRGINIA
SECRETARY OF STATE

Type of Rule: Legislative Interpretive Procedural

Agency West Virginia Division of Banking Address State Capitol Complex
Building 3, Room 311, Charleston, West Virginia 25305

1. Effect of Proposed Rule	ANNUAL		FISCAL YEAR		
	Increase	Decrease	Current	Next	Thereafter
Estimated Total Cost	\$ None	\$ None	\$ None	\$ None	\$ None
Personal Services					
Current Expense					
Repairs and Alterations					
Equipment					
Other					

2. Explanation of above estimates:

N/A

3. Objectives of these rules:

To bring the regulation in compliance with changes in the West Virginia Code relating to drive-in and branch facilities. The provisions of the previous regulation relating to leasing of personal property have been rewritten and refiled in a recently proposed regulation.

4. Explanation of Overall Economic Impact of Proposed Rule.

A. Economic Impact on State Government.

None.

B. Economic Impact on Political Subdivisions; Specific Industries;
Specific groups of citizens.

None.

C. Economic Impact on Citizens/Public at Large.

None.

Date: _____

Signature of Agency Head or Authorized Representative

SUMMARY OF PROPOSED REGULATION

Chapter 46A was recently amended to raise the maximum documentary fee from \$25.00 to \$50.00. This being the case, §106-11-2.1 of the original regulation 106 CSR 11 was repealed and replaced with the proposed amendment.

106 CSR 3

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TITLE 106
LEGISLATIVE RULES
WEST VIRGINIA DIVISION OF BANKING

OFFICE OF WEST VIRGINIA
SECRETARY OF STATE

SERIES 3
REGULATIONS GOVERNING THE OPERATIONS OF
STATE-CHARTERED FINANCIAL INSTITUTIONS IN WEST VIRGINIA

§106-3-1. GENERAL.

1.1. Scope. --These regulations establish general rules and regulations for the operation of financial institutions chartered by the State of West Virginia.

1.2. Authority. --West Virginia Code §31A-2-4.

1.3. Filing Date. --

1.4. Effective Date. --

1.5. Repeal and Replace 106 CSR 3.

SECTION 106-3-2. MAINTENANCE OF RECORDS AND ACCOUNTS.

2.1 Off-premise bookkeeping services.

Any financial institution desiring to utilize off-premise data processing bookkeeping services shall first obtain the written consent thereto of the Commissioner of Banking. Application for such consent shall include a copy of the proposed contract for the bookkeeping services, which must detail the work to be performed and the reports to be provided and the frequency thereof. Approval will not be given to any contract which does not provide for sufficient records to be available to examining personnel for the efficient conducting of their examinations.



DIVISION OF BANKING
James H. Paige, III, Commissioner

Office of the Commissioner

Building #3, Room 311 • State Capitol Complex • Charleston, WV 25305 • (304) 348-2294 • FAX: (304) 348-0442

Gaston Caperton
Governor

John Ranson
Secretary

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OFFICE OF WEST VIRGINIA
SECRETARY OF STATE

July 3, 1991

The Honorable Ken Hechler
Secretary of State
State Capitol Complex
Building 1, Suite 157-K
Charleston, West Virginia

Dear Mr. Hechler:

Please be informed that I have reviewed the attached regulations, proposed by the West Virginia Division of Banking, and have approved them for submission.

Very truly yours,

John M. Ranson
Secretary
Commerce, Labor and Environmental
Resources

JMR/bl