

WEST VIRGINIA
SECRETARY OF STATE
KEN HECHLER
ADMINISTRATIVE LAW DIVISION

Form #3

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OFFICE OF WEST VIRGINIA
SECRETARY OF STATE

**NOTICE OF AGENCY APPROVAL OF A PROPOSED RULE
AND
FILING WITH THE LEGISLATIVE RULE-MAKING REVIEW COMMITTEE**

AGENCY: West Virginia Division of Banking TITLE NUMBER: 106

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: _____

THE ABOVE PROPOSED LEGISLATIVE RULE HAVING GONE TO A PUBLIC HEARING OR A PUBLIC COMMENT PERIOD IS HEREBY APPROVED BY THE PROMULGATING AGENCY FOR FILING WITH THE SECRETARY OF STATE AND THE LEGISLATIVE RULE MAKING REVIEW COMMITTEE FOR THEIR REVIEW.

Sharon L. Bell
Dep. Commissioner of Banking

APPENDIX B

FISCAL NOTE FOR PROPOSED RULES

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

Type of Rule: X 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: 1-9-91

Signature of Agency Head or Authorized Representative

Sharon S. Bias
Dep. Commissioner of Banking

106 CSR 3

TITLE 106
LEGISLATIVE RULES
WEST VIRGINIA DIVISION OF BANKING

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.

**SUMMARY OF COMMENTS RECEIVED REGARDING PROPOSED
LEGISLATIVE RULE 106 CSR 3**

COMMENTS RECEIVED.

Written comments were requested in lieu of having a public hearing on the proposed rule. No comments were received.