



STATE OF WEST VIRGINIA
DEPARTMENT OF BANKING
CHARLESTON 25305

FILED IN THE OFFICE OF
A. JAMES MANCHIN
SECRETARY OF STATE

THIS DATE Oct. 31, 1983

Administrative Law Division

NOTICE OF PUBLIC HEARING

Pursuant to Article 3 of Chapter 29A of the West Virginia Code of 1931, as amended, the Acting Commissioner of Banking shall convene a public hearing at 1:30 p.m. on Friday, December 2, 1983 in the Department of Banking's Conference Room, Building No. 5, Room A-716, State Capitol Complex, 1900 Washington Street, East, Charleston, West Virginia, for the purpose of taking evidence on a proposed legislative rule pertaining to West Virginia Code 46A-3-109(1)(d). This proposed legislative rule deals with documentary service charges as permissible additional charges in connection with a consumer credit sale or consumer loan.

All interested parties may either appear and be heard at the hearing or present written statements to the West Virginia Department of Banking, Building No. 5, Room A-716, 1900 Washington Street, East, Charleston, West Virginia 25305 on or before Friday, December 2, 1983.

All presentations, both oral and written, shall be limited to the issues to be found in the proposed regulations.

Thomas J. Hansberry
Acting Commissioner of Banking

October 31, 1983

LEGISLATIVE

PROPOSED

WEST VIRGINIA ADMINISTRATIVE REGULATIONS
Commissioner of Banking

West Virginia Code 46A-3-109(1)(d)
Series XI
(1983)

FILED IN THE OFFICE OF
A. JAMES MARSHALL
SECRETARY OF STATE
THIS DATE 10/31/83
Administrative Law Division

Subject: Legislative rule pertaining to permissible additional charges in connection with a consumer credit sale or consumer loan.

INDEX

Section 1. General

- 1.01 Scope
- 1.02 Authority
- 1.03 Filing Date
- 1.04 Effective Date

Section 2. Documentary Fee or Documentary Charge

- 2.01 Documentary Fee or Documentary Charge
- 2.02 Benefit to Consumer

LEGISLATIVE

PROPOSED

WEST VIRGINIA ADMINISTRATIVE REGULATIONS
Commissioner of Banking

West Virginia Code 46A-3-109(1)(d)
Series XI
(1983)

Subject: Legislative rule pertaining to permissible additional charges in connection with a consumer credit sale or consumer loan.

Section 1. General

1.01 Scope - These regulations establish specific rules with regard to "permissible additional charges", for benefits conferred on the consumer in a consumer credit sale or consumer loan, pursuant to West Virginia Code §46A-3-109(1)(d).

1.02 Authority - These regulations are issued under authority of West Virginia Code §46A-3-109(1)(d) and West Virginia Code §31A-2-4(c)(12).

1.03 Filing Date - October 31, 1983

1.04 Effective Date -

Section 2. Documentary Fee or Documentary Charge

2.01 Documentary Fee or Documentary Charge - The term "permissible additional charges" [which are charges in addition to the sales finance charge or loan finance charge incident to a consumer credit sale or a consumer loan], as referred to in West Virginia Code §46A-3-109(1)(d), shall include a "documentary fee" or a "documentary charge" or any

other similar fee or charge, so long as said charge or fee is applied equally to cash customers and credit customers alike and so long as such charge or fee does not exceed twenty-five dollars (\$25.00).

2.02 Benefit to Consumer - The "documentary fee" or "documentary charge" shall apply to a documentary service, including but not limited to, securing a title and related services, actually provided to the consumer in a consumer credit sale or a consumer loan. The "documentary fee" or "documentary charge" shall represent a benefit of value to the consumer, and there shall be a reasonable relationship between the said fee or charge and the benefit conferred on the consumer. The seller or lender in a consumer credit sale or a consumer loan shall be able to demonstrate that there was a documentary service actually performed, that the documentary service was of value to the consumer, and that there was a reasonable relationship between the said fee or charge and the benefit conferred on the consumer.



STATE OF WEST VIRGINIA
DEPARTMENT OF BANKING
CHARLESTON 25305

October 31, 1983

The Honorable A. James Manchin
Secretary of State
State of West Virginia
Building No. 1, Room W-157
State Capitol Complex
Charleston, West Virginia 25305

Dear Mr. Manchin:

I, Thomas J. Hansberry, Acting Commissioner of Banking, hereby submit and file three (3) copies of a notice of public hearing with regard to a proposed legislative rule pertaining to documentary service charges. Also, I hereby submit three (3) copies of that proposed legislative rule [West Virginia Administrative Regulations, Commissioner of Banking, West Virginia Code 46A-3-109(1)(d), Series XI (1983)].

Sincerely,

A handwritten signature in cursive script, appearing to read "Thomas J. Hansberry".

Thomas J. Hansberry
Acting Commissioner of
Banking

FILED IN THE OFFICE OF
A. JAMES MANCHIN
SECRETARY OF STATE
THIS DATE Oct. 31, 1983
Administrative Law Division