

# Senate Bill No. 224

(By Senators Minard and Klempa)

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[Introduced January 17, 2012; referred to the Committee on Banking and Insurance; and then to the Committee on Government Organization.]

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A BILL to amend and reenact §31A-2-1 of the Code of West Virginia, 1931, as amended, relating to the change of names of the Division of Banking or the Department of Banking to the Division of Financial Institutions; changing the names of the Commissioner of Banking and the Deputy Commissioner of Banking to the Commissioner of Financial Institutions and the Deputy Commissioner of Financial Institutions, respectively; providing that all references in this code to the Division of Banking or the Department of Banking shall be read, construed and understood to mean and have reference to the Division of Financial Institutions; and providing that all references in this code to the Commissioner of Banking and the Deputy Commissioner of Banking shall be read, construed and understood to mean and have reference to the Commissioner of Financial Institutions and the Deputy Commissioner of

Financial Institutions, respectively.

*Be it enacted by the Legislature of West Virginia:*

That §31A-2-1 of the Code of West Virginia, 1931, as amended, be amended and reenacted to read as follows:

**ARTICLE 2. DIVISION OF BANKING.**

**§31A-2-1. Department of Banking of West Virginia, offices of Commissioner and Deputy Commissioner of Banking continued.**

1       The Department of Banking of West Virginia, the Office  
2 of Commissioner of Banking of West Virginia and the Office  
3 of Deputy Commissioner of Banking of West Virginia,  
4 heretofore created and existing in the state government, are  
5 continued and, after the date of the passage of the amend-  
6 ments to this section adopted in the regular Legislative  
7 Session of 2012, shall hereafter be referred to, respectively,  
8 as the Division of Financial Institutions, the Commissioner  
9 of Financial Institutions and the Deputy Commissioner of  
10 Financial Institutions.

11       ~~The commissioner of banking in office when this chapter~~  
12 ~~becomes effective shall continue in office until the expiration~~  
13 ~~of his term, and until his successor is appointed and quali-~~  
14 ~~fied, unless earlier removed from office as provided by law.~~

15 All references in this code to the Department of Banking or  
16 the Division of Banking shall, after the effective date of the  
17 amendments to this section adopted in the regular Legisla-  
18 tive Session of 2012, be read, construed and understood to  
19 mean and to have reference to the Division of Financial  
20 Institutions. All references in this code to the Commissioner  
21 of Banking and the Deputy Commissioner of Banking shall,  
22 after the effective date of the amendments to this section  
23 adopted in the regular Legislative Session of 2012, be read,  
24 construed and understood to mean and have reference,  
25 respectively, to the Commissioner of Financial Institutions  
26 and the Deputy Commissioner of Financial Institutions.

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(NOTE: The purpose of this bill is to change the name of the Division of Banking to the Division of Financial Institutions and the titles of Commissioner of Banking and Deputy Commissioner of Banking to Commissioner of Financial Institutions and Deputy Commissioner of Financial Institutions, respectively.

Strike-throughs indicate language that would be stricken from the present law, and underscoring indicates new language that would be added.)