

WEST VIRGINIA LEGISLATURE

2021 REGULAR SESSION

Introduced

Senate Bill 162

BY SENATOR SYPOLT

[Introduced February 11, 2021; referred
to the Committee on the Judiciary]

1 A BILL to amend and reenact §64-7-1 of the Code of West Virginia, 1931, as amended, relating
2 to authorizing the Division of Financial Institutions to promulgate a legislative rule relating
3 to the Fintech Regulatory Sandbox Program.

Be it enacted by the Legislature of West Virginia:

**ARTICLE 7. AUTHORIZATION FOR DEPARTMENT OF REVENUE TO PROMULGATE
LEGISLATIVE RULES.**

§64-7-1. Division of Financial Institutions.

1 The legislative rule filed in the State Register on August 13, 2020, authorized under the
2 authority of §31A-8G-3 of this code, modified by the Division of Financial Institutions to meet the
3 objections of the Legislative Rule-Making Review Committee and refiled in the State Register on
4 November 30, 2020, relating to the Division of Financial Institutions (rule pertaining to the Fintech
5 Regulatory Sandbox Program, [106 CSR 21](#)), is authorized.

NOTE: The purpose of this bill is to authorize the Division of Financial Institutions to promulgate a legislative rule relating to the Fintech Regulatory Sandbox Program.

Strike-throughs indicate language that would be stricken from a heading or the present law and underscoring indicates new language that would be added.