

WEST VIRGINIA LEGISLATURE

2022 REGULAR SESSION

Introduced

House Bill 4334

BY DELEGATE LINVILLE

[BY REQUEST OF THE DEPARTMENT OF MOTOR VEHICLES]

[Introduced January 21, 2022; Referred to the
Committee on Technology and Infrastructure then
Finance]

1 A BILL to amend and reenact §17A-6B-2 of the Code of West Virginia, 1931, as amended, relating
 2 to the bond required of license services by increasing the bond amount to \$100,000.

Be it enacted by the Legislature of West Virginia:

ARTICLE 6B. LICENSE SERVICES.

§17A-6B-2. Applicant must be bonded.

1 An application for a license certificate must be accompanied by a bond in the penal sum
 2 of ~~twenty-five thousand dollars~~ \$100,000 and have a corporate surety authorized to do business
 3 in this State, to ensure that the applicant will not, in the conduct of his or her business, make any
 4 fraudulent representation which shall cause a financial loss to any purchaser, seller, financial
 5 institution, agency, or the State of West Virginia. The bond shall be effective on the date the
 6 license certificate is issued.

7 A licensee shall keep the bond in full force and effect at all times. The aggregate liability
 8 of the surety in no event shall exceed the principal sum of the bond. The surety on such bond
 9 shall have the right to cancel such bond upon giving 30 days notice to the commissioner and
 10 thereafter shall be relieved of liability for any breach of condition occurring after the effective date
 11 of said cancellation.

NOTE: The purpose of this bill is to protect customers of license services and the state by increasing the bond amount required to do business in West Virginia.

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