WEST virginia legislature

2021 regular session

Introduced

Senate Bill 162

By Senator Sypolt

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

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

The legislative rule filed in the State Register on August 13, 2020, authorized under the authority of §31A-8G-3 of this code, modified by the Division of Financial Institutions to meet the objections of the Legislative Rule-Making Review Committee and refiled in the State Register on November 30, 2020, relating to the Division of Financial Institutions (rule pertaining to the Fintech Regulatory Sandbox Program, [106 CSR 21](http://apps.sos.wv.gov/adlaw/csr/rule.aspx?rule=106-21)), 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.