

WEST VIRGINIA LEGISLATURE

2026 REGULAR SESSION

Enrolled

Senate Bill 574

BY SENATOR AZINGER

[Passed March 12, 2026; in effect 90 days from
passage (June 10, 2026)]

1 AN ACT to amend and reenact §31A-8D-4 of the Code of West Virginia, 1931, as amended,
2 relating to bank merger by interstate branching; and providing clarity regarding the
3 disclosure required when an out-of-state bank acquires a West Virginia state-chartered
4 bank.

Be it enacted by the Legislature of West Virginia:

ARTICLE 8D. INTERSTATE BRANCHING BY BANK MERGERS.

§31A-8D-4. Interstate merger transactions and branching involving out-of-state banks permitted.

1 (a) Beginning on May 31, 1997, one or more West Virginia banks may enter into an
2 interstate merger transaction with one or more out-of-state banks under this article, and an out-
3 of-state bank resulting from such transaction may maintain and operate the branches and offices
4 in West Virginia of a West Virginia bank that participated in such transaction: *Provided*, That the
5 conditions and filing requirements of this article are met.

6 (b) A merger transaction shall not be permitted under this article if, upon consummation
7 of such transaction, the resulting bank (including all insured depository institution affiliates of the
8 resulting bank) would assume sufficient additional deposits to cause it to control deposits in this
9 state in excess of that allowed by §31A-2-12a of this code: *Provided*, That the commissioner may
10 by rule adopt a procedure whereby said acquisition deposit limitation as set forth in this code may
11 be waived for good cause shown. The commissioner shall calculate the acquisition deposit
12 limitation based upon the most recently available reports containing such deposit information filed
13 with state or federal authorities.

14 (c) A merger transaction resulting in the acquisition by an out-of-state bank of a West
15 Virginia state bank, or all or substantially all of the branches of a West Virginia state bank, or
16 resulting in the acquisition by an out-of-state state bank of a West Virginia bank or the change of
17 control over a branch operating in West Virginia, shall not be permitted under this article unless
18 the out-of-state bank confirms in writing to the commissioner that as long as it maintains a branch

19 in West Virginia: (i) It will comply with all applicable laws of this state, including consumer
20 protection laws; (ii) deposits of the resulting bank in this state are insured in conformity with the
21 provisions of §31A-1-6 of this code; and (iii) the resulting bank, if state chartered, meets the capital
22 requirements set forth in §31A-4-3 of this code.

The Clerk of the Senate and the Clerk of the House of Delegates hereby certify that the foregoing bill is correctly enrolled.

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Clerk of the Senate

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Clerk of the House of Delegates

Originated in the Senate.

In effect 90 days from passage.

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President of the Senate

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Speaker of the House of Delegates

The within is this the.....
Day of, 2026.

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Governor