

Virgin Islands Code Annotated Currentness

Title 9. Banking

Chapter 1. General Provisions

9 V.I.C. § 4

§ 4 Use of term 'bank'

The term 'bank' in the designation of a business shall be used only by corporations doing a banking business exclusively or by an international banking entity.

Credits

-Added Mar. 29, 1968, No. 2127, § 1, Sess. L. 1968, Pt. I, p. 289; amended Dec. 8, 1986, No. 5224, § 5(3), Sess. L. 1986, p. 362; amended Sept. 11, 2012, No. 7390, § 1(a)(1), (2), Sess. L. 2012, p. 194.

HISTORY

Amendments -2012.Act 7390, § 1(a)(1), (2), deleted 'exempt' and substituted 'entity' for 'facility'. -1986.Added 'or by an exempt international banking facility' following 'exclusively'.

Effective date of amendments

-1986. Act Dec. 8, 1986, No. 5224, §10(b), Sess. L. 1986, p. 365, provided that the section of the act which amended this section 'shall take effect on the first day that the amendments made by section 1275(c) of the federal Tax Reform Act of 1986 [which amended 26 U.S.C. §§28(d)(3)(B), 48(a)(2)(B)(vii), 338(h)(6)(B)(i), 864(d)(5)(B) and 934 and repealed 26 U.S.C. §934A] take effect with respect to the Virgin Islands (and residents thereof and corporations created or organized therein).'

9 V.I.C. § 4, VI ST T. 9 § 4

Current through Act 7578 of the 2013 Regular Session. Annotations current through April 7, 2014

End of Document

© 2014 Thomson Reuters. No claim to original U.S. Government Works.