

H. B. 2082

(By Delegate Ellem)

[Introduced January 12, 2011; referred to the
Committee on the Judiciary then Finance.]

**FISCAL
NOTE**

A BILL to amend and reenact §11-1C-9 of the Code of West Virginia,
1931, as amended, relating to changing the time for periodic
valuations and assessments of real and personal property; and
providing for a ten percent cap on any increase in one year.

Be it enacted by the Legislature of West Virginia:

That §11-1C-9 of the Code of West Virginia, 1931, as amended,
be amended and reenacted to read as follows:

ARTICLE 1C. FAIR AND EQUITABLE PROPERTY VALUATION.

§11-1C-9. Periodic valuations.

(a) After completion of the initial valuation required under
section seven of this article, each assessor shall maintain current
values on the real and personal property within the county. In
repeating ~~three-year~~ five-year cycles, every parcel of real
property shall be visited by a member of the assessor's staff who
has been trained pursuant to section 6 of this article to determine

1 if any changes have occurred which would affect the valuation for
2 the property. With this information and information such as sales
3 ratio studies provided by the Tax Commissioner, the assessor shall
4 make ~~such~~ adjustments ~~as are~~ necessary to maintain accurate,
5 current valuations of all the real and personal property in the
6 county and shall adjust the assessments accordingly.

7 (b) In any year the assessed value of a property or species of
8 property ~~be~~ is less than or ~~exceed~~ exceeds sixty percent of current
9 market value, the Tax Commissioner shall direct the assessor to
10 make the necessary adjustments: Provided, That any increases in
11 valuations may not result in more than a ten percent increase in
12 assessment in any one year. If any assessor fails to comply with
13 the provisions of this section, the Tax Commissioner may, at the
14 county commission's expense, take reasonable steps to remedy the
15 assessment deficiencies.

NOTE: The purpose of this bill is to change the time for periodic valuations and assessments of real and personal property from every three years to every five years and provide a ten percent on any increase in assessment in any one year.

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