

1 **H. B. 2276**

2
3 (By Delegate Azinger)

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

6 **FISCAL**
7 **NOTE**

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9
10 A BILL to amend and reenact §11-1C-9 of the Code of West Virginia,
11 1931, as amended, relating to providing for a three percent
12 cap on any increase in one year for periodic valuations and
13 assessments of real property that is the primary residence of
14 an individual.

15 *Be it enacted by the Legislature of West Virginia:*

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

18 **ARTICLE 1C. FAIR AND EQUITABLE PROPERTY VALUATION.**

19 **§11-1C-9. Periodic valuations.**

20 (a) After completion of the initial valuation required under
21 section seven of this article, each assessor shall maintain current
22 values on the real and personal property within the county. In
23 repeating three-year cycles, every parcel of real property shall be

1 visited by a member of the assessor's staff who has been trained
2 pursuant to section six of this article to determine if any changes
3 have occurred which would affect the valuation for the property.
4 With this information and information such as sales ratio studies
5 provided by the Tax Commissioner, the assessor shall make ~~such~~
6 adjustments ~~as~~ are necessary to maintain accurate, current
7 valuations of all the real and personal property in the county and
8 shall adjust the assessments accordingly.

9 (b) ~~In~~ Any year in which the assessed value of ~~a~~ property or
10 species of property ~~be~~ is less than or exceed sixty percent of the
11 current market value, the Tax Commissioner shall direct the
12 assessor to make the necessary adjustments: Provided, That in any
13 given year, increases in valuations may not result in more than a
14 three percent increase in assessment on real property that is the
15 primary residence of an individual property owner. If any assessor
16 fails to comply with the provisions of this section, the Tax
17 Commissioner may, at the county commission's expense, take
18 reasonable steps to remedy the assessment deficiencies.

NOTE: The purpose of this bill is to provide a three percent cap on any increase in assessment on real property that is the primary residence of an individual 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.