

1 **H. B. 2672**

2
3 (By Delegates Duke, J. Miller, Overington and Doyle)
4 [Introduced January 20, 2011; referred to the
5 Committee on the Judiciary then Finance.]

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

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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 ten percent cap
12 on any increase in one year for periodic valuations and
13 assessments of real and personal property.

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

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

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

18 **§11-1C-9. Periodic valuations.**

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

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

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

NOTE: The purpose of this bill is to provide a ten percent cap
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.