

H. B. 2944

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(By Delegates Hunt, Poore, Brown, Skaff, Hatfield,
Wells, Guthrie, Walters, Lane,
Nelson and Armstead)

[Introduced January 31, 2011; referred to the
Committee on Finance.]

10 A BILL to amend and reenact §11-1C-9 of the Code of West Virginia,
11 1931, as amended, relating to capping a property tax increase
12 resulting from an increase from the three-year reappraisal at
13 five percent of the previous years property tax assessment.

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
24 pursuant to section six of this article to determine if any changes
25 have occurred which would affect the valuation for the property.
26 With this information and information such as sales ratio studies
27 provided by the Tax Commissioner, the assessor shall make such
28 adjustments as are necessary to maintain accurate, current

1 valuations of all the real and personal property in the county and
2 shall adjust the assessments accordingly.

3 (b) In any year the assessed value of a property or species of
4 property be less than or exceed sixty percent of current market
5 value, the Tax Commissioner shall direct the assessor to make the
6 necessary adjustments. If any assessor fails to comply with the
7 provisions of this section, the Tax Commissioner may, at the county
8 commission's expense, take reasonable steps to remedy the
9 assessment deficiencies.

10 (c) After completion of a reappraisal based on subsection-a of
11 this section, and a property's value has increased, the property
12 tax levied against said property is capped at five percent of the
13 previous year's property tax assessment.

NOTE: The purpose of this bill is to capping a property tax increase resulting from an increase from the three-year reappraisal at five percent of the previous years property tax assessment.

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