

Senate Bill No. 442

(By Senators Beach and Kessler (Mr. President))

[Introduced January 27, 2012; referred to the Committee on
Government Organization; and then to the Committee on Finance.]

A BILL to amend and reenact §11A-1-3 of the Code of West Virginia,
1931, as amended, relating to phasing in, over a four-year
period, an increased assessment of real property resulting
from property assessments that exceed the previous year's
assessment by fifty percent or more.

Be it enacted by the Legislature of West Virginia:

That §11A-1-3 of the Code of West Virginia, 1931, as amended,
be amended and reenacted to read as follows:

ARTICLE 1. ACCRUAL AND COLLECTION OF TAXES.

§11A-1-3. Accrual; time for payment; interest on delinquent taxes.

(a) All current taxes assessed on real and personal property,
except for the taxes described in subsection (c) of this section,
may be paid in two installments. The first installment ~~shall be~~ is
payable on September 1 of the year for which the assessment is made

1 and ~~shall become~~ becomes delinquent on October 1; the second
2 installment ~~shall be~~ is payable on the first day of the following
3 March and ~~shall become~~ becomes delinquent on April 1. Taxes paid
4 on or before the date when they are payable, including both first
5 and second installments, ~~shall be~~ are subject to a discount of two
6 and one-half percent. If taxes are not paid on or before the date
7 ~~on which~~ they become delinquent, including both first and second
8 installments, interest at the rate of nine percent per annum ~~shall~~
9 ~~be~~ is added from the date they become delinquent until paid.

10 (b) With regard to real and personal property taxes, when any
11 return, claim, statement or other document is required to be filed,
12 or any payment is required to be made within a prescribed period or
13 before a prescribed date, and the applicable law requires delivery
14 to the office of the sheriff of a county of this state, the methods
15 prescribed in section five-f, article ten, chapter eleven of this
16 code for timely filing and payment to the Tax Commissioner or
17 Department of Tax and Revenue ~~shall be~~ are the same methods
18 utilized for timely filing and payment with such sheriff. Nothing
19 contained in this subsection (b) ~~shall prohibit~~ prohibits the
20 sheriff from establishing additional methods of payment in
21 accordance with the provisions of section eight-a of this article.

22 (c) All assessments on real property which exceed the
23 previous year's assessment by fifty percent or more, and which are
24 not attributable to improvements to the property, are to be phased

1 in equal amounts over a four-year period.

2 (d) The Tax Commissioner shall propose rules for legislative
3 approval in accordance with the provisions of article three,
4 chapter twenty-nine-a of this code to implement subsection (c) of
5 this section.

NOTE: The purpose of this bill is to provide for the phased in of an increase in assessment on real property over a four-year period when the current assessment of the property exceeds the value of the previous year's assessment by fifty percent or more.

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