1	н. в. 2585
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3 4 5	(By Delegates Skaff, Craig, Smith, P., Poore, Guthrie, Hunt, Reynolds, White, Raines and Nelson, E.)
6	[Introduced February 21, 2013; referred to the
7	Committee on the Judiciary then Finance.]
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10	A BILL to amend and reenact $\$11-3-15c$ of the Code of West Virginia,
11	1931, as amended, relating to increasing the time to file a
12	petition in response to notice of an increased assessment of
13	real property.
14	Be it enacted by the Legislature of West Virginia:
15	That §11-3-15c of the Code of West Virginia, 1931, as amended,
16	be amended and reenacted to read as follows:
17	ARTICLE 3. PROPERTY TAX ASSESSMENTS GENERALLY.
18	§11-3-15c. Petition for assessor review of improper valuation of
19	real property.
20	(a) A taxpayer who is of the opinion that his or her real
21	property has been valued too high or otherwise improperly valued or
22	listed in the notice given as provided in section two-a of this
23	article may, but is not required to, file a petition for review
24	with the assessor on a written form prescribed by the Tax
25	Commissioner. This section shall not apply to industrial and

- 1 natural resource property appraised by the Tax Commissioner.
- 2 (b) The petition shall state the taxpayer's opinion of the
- 3 true and actual value of the property and substantial information
- 4 that justifies that opinion of value for the assessor to consider
- 5 for purposes of basing a change in classification or correction of
- 6 the valuation. For purposes of this subsection, the taxpayer
- 7 provides substantial information to justify the opinion of value by
- 8 stating the method or methods of valuation on which the opinion is
- 9 based:
- 10 (1) Under the income approach, including the information
- 11 required in section fifteen-e of this article;
- 12 (2) Under the market approach, including the true and actual
- 13 value of at least three comparable properties in the same
- 14 geographic area or the sale of the subject property; or
- 15 (3) Under the cost approach, including the replacement cost or
- 16 the cost to build or rebuild the property, plus the true and actual
- 17 value of the land.
- 18 (c) The petition may include more than one parcel of property
- 19 if they are part of the same economic unit according to the Tax
- 20 Commissioner's guidelines or if they are owned by the same owner,
- 21 have the same use, are appealed on the same basis and are located
- 22 in the same tax district or in contiquous tax districts of the
- 23 county, and are in a form prescribed by the Tax Commissioner.
- 24 (d) The petition shall be filed within five fifteen business

- 1 days after the date the taxpayer receives the notice of increased
- 2 assessment under section two-a of this article or the notice of
- 3 increased value was published as a Class II-O legal advertisement
- 4 as provided in that section.

NOTE: The purpose of this bill is to increase from five days to fifteen business days the amount of time in which a petition may be filed after a property owner receives notice of an increased assessment of real property.

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