

H. B. 2142

(By Delegate J. Nelson, Householder, Moffatt, Howell, Walters, Westfall, Smith, R., Folk,
McGeehan, Frich and Evans, A.)

[Introduced January 20, 2015; referred to the
Committee on Roads and Transportation then Finance.]

**FISCAL
NOTE**

A BILL to amend and reenact §11-5-1 of the Code of West Virginia, 1931, as amended, relating to
the assessment of personal property; exempting recreational vehicles from taxable personal
property; and defining a term.

Be it enacted by the Legislature of West Virginia:

That §11-5-1 of the Code of West Virginia, 1931, as amended, be amended and reenacted
to read as follows:

ARTICLE 5. ASSESSMENT OF PERSONAL PROPERTY.

§11-5-1. What personal property taxable.

All personal property belonging to persons residing in this state, whether such property be
in or out of the state, and all personal property in the state, though owned by persons residing out of
the state, shall be entered in the personal property book, and be subject to equal and uniform
taxation, except as classified in section four, article eight of this chapter, unless especially exempted

1 by law; but personal property of all classes, except as hereinbefore provided, belonging to the
2 residents of this state, which is actually and permanently located in another state, and by the laws of
3 such other state is subject to taxation and is actually taxed in such other state, shall not be entered
4 on the personal property book, or be taxed in this state. But the shares of capital stock owned by
5 residents of this state in corporations actually located in other states, and whose property is taxed by
6 the laws of such other state, shall not be required to be listed for taxation. Recreational vehicles are
7 not required to be listed for taxation. For the purposes of this exemption " recreational vehicles"
8 means all terrain vehicles, utility-terrain vehicles and boats when used exclusively for personal
9 pleasure by an individual. In order to qualify as a recreational vehicle, the vehicle may not be used
10 in connection with any business endeavor. Any person who at any time before the assessment year
11 transfers by loan, deposit or gift, any notes, bonds, bills and accounts receivable, stocks and other
12 intangible personal property, which are subject to taxation to anyone, who does not return a list of
13 taxation as of the day on which the assessment year commences including such property, transfers,
14 loans, deposits or gifts, if made with intention of evading taxation, shall be deemed and treated as
15 illegal and fraudulent and the assessor shall assess such property for taxation to the party who makes
16 such transfers, loans, deposits or gifts as aforesaid.

NOTE: The purpose of this bill is to exempt recreational vehicles from taxable personal property. The bill defines a term.

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

