West Virginia Legislature

2023 REGULAR SESSION

Introduced

House Bill 2681

BY Delegate Foster

[Introduced January 17, 2023; Referred to the Committee on Finance then the Judiciary]

A BILL to amend and reenact §64-7-1 of the Code of West Virginia, 1931, as amended, relating to authorizing the Tax Department to promulgate a legislative rule relating to Valuation of producing and reserve oil, natural gas liquids, and natural gas for ad valorem property tax purposes.

Be it enacted by the Legislature of West Virginia:

ARTICLE 7. Authorization for Department of Revenue to promulgate legislative rules.

§64-7-1. Tax Department.

The legislative rule filed in the State Register on July 29, 2022, authorized under the authority of §11-1C-5 of this code, modified by the Tax Department to meet the objections of the Legislative Rule-Making Review Committee and refiled in the State Register on October 17, 2022, relating to the Tax Department (Valuation of producing and reserve oil, natural gas liquids, and natural gas for ad valorem property tax purposes, [110 CSR 01J](http://apps.sos.wv.gov/adlaw/csr/rule.aspx?rule=110-01J)), is authorized.

NOTE: The purpose of this bill is to authorize the Tax Department to promulgate a legislative rule relating to Valuation of producing and reserve oil, natural gas liquids, and natural gas for ad valorem property tax purposes.

This section is new; therefore, strike-throughs and underscoring have been omitted.