

1 COMMITTEE SUBSTITUTE

2 FOR

3 **H. B. 4068**

4 (By Delegates D. Poling, Longstreth, Ellem,
5 Morgan, Hamilton, Evans and Frazier)
6

7 (Originating in the Committee on Finance)

8 [February 22, 2012]
9

10 A BILL to amend the Code of West Virginia, 1931, as amended, by
11 adding thereto a new section, designated §11-1C-5c, relating
12 to the valuation of antique motor vehicles and classic motor
13 vehicles for purposes of ad valorem property taxes.

14 *Be it enacted by the Legislature of West Virginia:*

15 That the Code of West Virginia, 1931, as amended, be amended
16 by adding thereto a new section, designated §11-1C-5c, to read as
17 follows:

18 **ARTICLE 1C. FAIR AND EQUITABLE PROPERTY VALUATION.**

19 **§11-1C-5c. Antique and classic motor vehicle valuation for**
20 **personal property tax purposes.**

21 Notwithstanding any other provision of this code to the
22 contrary, each antique motor vehicle and classic motor vehicle
23 shall be be valued for purposes of ad valorem property taxes at
24 \$1,000. For purposes of this section, the terms "antique motor
25 vehicle" and "classic motor vehicle" shall have the meaning
26 ascribed to them under the provisions of section three-a, article

1 ten, chapter seventeen-a of this code.