

WEST VIRGINIA LEGISLATURE

2019 REGULAR SESSION

Introduced

House Bill 2476

FISCAL
NOTE

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GRAVES, JENNINGS, CRISS, MANDT, NELSON, ESPINOSA
AND PORTERFIELD

[Introduced January 17, 2019; Referred
to the Committee on Banking and Insurance then the
Judiciary.]

1 A BILL to amend and reenact §33-6-33 of the Code of West Virginia, 1931, as amended, relating
 2 to the valuation of a motor vehicle involved in an insurance claim; deleting the requirement
 3 that a cash settlement value involving a claim for motor vehicle loss include an amount
 4 equal to the excise tax imposed by statute; and requiring that the cash settlement value
 5 include an amount equal to the consumers sales tax applied to the sale of motor vehicles.

Be it enacted by the Legislature of West Virginia:

ARTICLE 6. THE INSURANCE POLICY.

§33-6-33. Valuation of motor vehicle involved in claim.

1 Insurance companies doing business in this state shall use the most recent version of an
 2 “official used car guide” approved by the Insurance Commissioner as a guide for setting the
 3 minimum value of any motor vehicle involved in a claim settlement arising from a motor vehicle
 4 accident. In addition to any cash settlement value so agreed to by the claimant, there shall be
 5 added an amount equal to ~~five percent of the cash settlement value as reimbursement to the~~
 6 ~~claimant for the excise tax imposed under section four, article three, chapter seventeen-a of the~~
 7 ~~Code of West Virginia~~ the consumers sales tax set forth in §11-15-3c (b) of this code, with the
 8 cash settlement value representing the total actual sale price of a motor vehicle.

NOTE: The purpose of this bill is with respect to a cash settlement for a motor vehicle loss insurance claim, substitute the requirement that the settlement value include an amount equal to an excise tax imposed for the registration of vehicles with a requirement that the settlement value include an amount equal to the consumers sales tax levied when a vehicle is purchased. The amendment brings §33-6-33 into conformity with the taxation of motor vehicles, following the repeal of the five percent excise tax and replacement with the consumer sales tax.

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