Introduced

House Bill 2173

By Delegate Mallow

[Introduced January 11, 2023; Referred to the Committee on Political Subdivisions then Finance]
A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section, designated §11-5-16, relating to limiting the assessed value of antique or classic vehicles; and providing a justification requirement for any increase by the county tax assessor which must be presented to the vehicle owner before any increase may take effect.

Be it enacted by the Legislature of West Virginia:

ARTICLE 5. ASSESSMENT OF PERSONAL PROPERTY.

§11-5-16. Limits for increasing the assessed value of antique or classic vehicles.

There shall hereinafter be a limit to the amount that a county tax assessor may increase on the assessed valuation of an individual’s antique or classic car, for purposes of annual personal property taxes from one taxable year to the next. In order to increase the assessed value of an antique or classic vehicle, the county assessor’s office must justify that increase in order for it to be valid. This justification may be done with some sort of correlation to inflation, to the cost-of-living index, or to the actual proven increased activity in the antique/classic car market. However, any increase of an assessed valuation of an antique or classic vehicle may not be random, or simply based on projections of revenue that a county may need for that year. This justification must be described in writing and presented to the owner of the antique or classic vehicle before such an increase may take effect.

NOTE: The purpose of this bill is to require county tax assessor to have a justification for increasing the valuation of an antique or classic vehicle.

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