WEST VIRGINIA LEGISLATURE

2025 REGULAR SESSION

**FISCAL NOTE**

Introduced

House Bill 3450

By Delegates Funkhouser and Ridenour

[Introduced March 17, 2025; referred to the Committee on Finance]

A BILL to amend and reenact §11-8-5 of the Code of West Virginia, 1931, as amended, relating to property classification for levy purposes; providing reclassification of titled vehicle personal property; and creating an exception.

Be it enacted by the Legislature of West Virginia:

ARTICLE 8. LEVIES.

§11-8-5. Classification of property for levy purposes.

For the purpose of levies, property shall be classified as follows:

Class I. All tangible personal property employed exclusively in agriculture, including horticulture and grazing;

All products of agriculture (including livestock) while owned by the producer;

All notes, bonds, bills and accounts receivable, stocks and any other intangible personal property;

Class II. All property owned, used, and occupied by the owner exclusively for residential purposes including all titled vehicle personal property except mobile homes;

All farms, including land used for horticulture and grazing, occupied and cultivated by their owners or bona fide tenants;

Class III. All real and personal property situated outside of municipalities, exclusive of Classes I and II;

Class IV. All real and personal property situated inside of municipalities, exclusive of Classes I and II.

NOTE: The purpose of this bill is to reduce all titled vehicle personal property taxation values, except for mobile homes, from a class iv assessment valuation to a class ii.

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