

1 **H. B. 2777**

2
3 (By Delegates Butcher, Stowers and Rodighiero)
4 [Introduced January 24, 2011; referred to the
5 Committee on Finance.]

6 **FISCAL**
7 **NOTE**

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10 A BILL to amend and reenact §11-5-1 of the Code of West Virginia,
11 1931, as amended, relating to exempting recreational vehicles
12 owned by a resident of this state who is seventy years of age
13 or older from ad valorem taxes.

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

15 That §11-5-1 of the Code of West Virginia, 1931, as amended,
16 be amended and reenacted to read as follows:

17 **ARTICLE 5. ASSESSMENT OF PERSONAL PROPERTY.**

18 **§11-5-1. What personal property taxable.**

19 All personal property belonging to persons residing in this
20 state, whether such property be in or out of the state, and all
21 personal property in the state, though owned by persons residing
22 out of the state, shall be entered in the personal property book,
23 and be subject to equal and uniform taxation, except as classified
24 in section four, article eight of this chapter, unless especially

1 exempted by law; but personal property of all classes, except as
2 hereinbefore provided, belonging to the residents of this state,
3 which is actually and permanently located in another state, and by
4 the laws of such other state is subject to taxation and is actually
5 taxed in such other state, shall not be entered on the personal
6 property book, or be taxed in this state: Provided, That
7 recreational vehicles owned by a resident of this state who is
8 seventy years of age or older and which are located in this state
9 on July 1 of any assessment year, are exempt from the ad valorem
10 property taxes for that tax year. But the shares of capital stock
11 owned by residents of this state in corporations actually located
12 in other states, and whose property is taxed by the laws of such
13 other state, shall not be required to be listed for taxation. Any
14 person who at any time before the assessment year transfers by
15 loan, deposit or gift, any notes, bonds, bills and accounts
16 receivable, stocks and other intangible personal property, which
17 are subject to taxation to anyone, who does not return a list of
18 taxation as of the day on which the assessment year commences
19 including such property, transfers, loans, deposits or gifts, if
20 made with intention of evading taxation, shall be deemed and
21 treated as illegal and fraudulent and the assessor shall assess
22 such property for taxation to the party who makes such transfers,
23 loans, deposits or gifts as aforesaid.

NOTE: The purpose of this bill is to exempt recreational vehicles, owned by a resident of this state who is seventy years of age or older, from ad valorem taxes.

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