

COMMITTEE SUBSTITUTE

FOR

H. B. 4068

(BY DELEGATES POLING, LONGSTRETH, ELLEM,
MORGAN, HAMILTON, EVANS AND FRAZIER)

(Originating in the Committee on Finance)
[February 22, 2012]

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

Be it enacted by the Legislature of West Virginia:

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

ARTICLE 1C. FAIR AND EQUITABLE PROPERTY VALUATION.

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

- 1 Notwithstanding any other provision of this code to the
2 contrary, each antique motor vehicle and classic motor

3 vehicle shall be be valued for purposes of ad valorem
4 property taxes at \$1,000. For purposes of this section, the
5 terms “antique motor vehicle” and “classic motor vehicle”
6 shall have the meaning ascribed to them under the provisions
7 of section three-a, article ten, chapter seventeen-a of this
8 code.