H. B. 3140

(By Delegate E. Nelson (By Request))

(By Request)

[Introduced March 25, 2013; referred to the Committee on the Judiciary then Finance.]

A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section, designated §11-4-8a, relating to change in assessment, classification and tax of real property classified as Class III or IV transferred to persons to be used and occupied by the owner thereof exclusively for residential purposes; providing a procedure to revise the assessment, classification and taxation of the property to be effective at the time of transfer, for the tax year in which the property was transferred.

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 §11-4-8a, to read as follows:

ARTICLE 4. ASSESSMENT OF REAL PROPERTY.

§11-4-8a. Revised assessment, classification and taxation of

transferred Class III or IV property that will be used and occupied by the owner thereof exclusively for residential purpose.

(a) Notwithstanding any provision of this code to the contrary, beginning January 1, 2014, upon the presentment to the Assessor of information that real property that is classified as Class III or Class IV has been transferred and will be used and occupied by the new owner thereof exclusively for residential purpose, the assessor shall list, reclassify and revise the assessment of the transferred property as Class II property. The assessor shall also apportion the assessment and the taxes owed on the property between the former owner and the new owner for the purposes of taxation in the tax year in which the property is transferred so that the new owner will be responsible for the payment of taxes on the property as Class II property for the remaining portion of the tax year in which it is transferred, used and occupied by the owner thereof exclusively for residential purposes. The Assessor shall file notice of the transfer, revised assessment and classification with the county commission. Upon receipt of the notice, the county commission shall order that the taxes on the property be assessed and taxed in accordance with the revised assessment and classification set forth in the notice for the remainder of the tax year in which it was transferred. The clerk of the county commission shall certify a copy of the order to the sheriff. Upon receipt of the order, the sheriff shall issue to the transferee a statement of taxes due in the amount of tax attributable to the new owner determined in the county commission's order. The tax which accrued on the property from January 1 to the date of the transfer of the property in the year in which the property was transferred shall remain due and payable as determined prior to the transfer.

(b) The following information regarding the transfer of property is adequate to provide the Assessor sufficient information to provide a reassessment and reclassification of property pursuant to this section:

(1) A sworn statement by the transferee in writing on the deed or other document transferring the title to the property that the property will be used and occupied by the owner thereof exclusively for residential purpose; or

(2) An affidavit by the transferee identifying the property transferred and a statement by the transferee that the property will be used and occupied by the owner thereof exclusively for residential purpose.

NOTE: The purpose of this bill is to provide a procedure for the reassessment and classification of Class III or IV real property transferred to persons to be used and occupied by the owner thereof exclusively for residential purpose, to be effective at the time of transfer, for the tax year in which the property was transferred.

This section is new; therefore, it has been completely underscored.