

1 **H. B. 4556**

2
3 (By Delegates Caputo, Longstreth, Manchin,
4 Iaquina, Jones, Boggs, Ferro, Fragale, Morgan,
5 Stephens and Kinsey)
6

7 [Introduced February 14, 2014; referred to the
8 Committee on Finance.]
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10 A BILL to amend the Code of West Virginia, 1931, as amended, by
11 adding thereto a new section, designated §11-1C-5c, relating
12 to the valuation of antique motor vehicles and classic motor
13 vehicles for purposes of ad valorem property taxes.

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

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

18 **ARTICLE 1C. FAIR AND EQUITABLE PROPERTY VALUATION.**

19 **§11-1C-5c. Antique and classic motor vehicle valuation for**
20 **personal property tax purposes.**

21 (a) Notwithstanding any provision of section five of this
22 article to the contrary, all county assessors shall appraise each
23 antique motor vehicle and classic motor vehicle that is in all
24 original numbers matching and in running and driving condition or
25 restored in running and driving condition at a value of not less

1 than \$5,000 nor more than \$10,000 as determined by the assessor.
2 Vehicles that are in show quality condition shall be valued at
3 \$10,000. Vehicles that are in modified condition or are not in
4 original numbers matching and original condition shall be valued at
5 not more than \$5,000. Vehicles that are fabricated from
6 nonoriginal parts or kits shall be valued at not more than \$5,000.
7 If the assessor determines, from the schedule of automobile values
8 based upon the lowest values shown in a nationally accepted used
9 car guide for antique motor vehicles or classic motor vehicles
10 furnished to each assessor by the Tax Commissioner under section
11 five of this article, and from another source, that the value of
12 the vehicle exceeds \$10,000, then the assessor may appraise the
13 vehicle in accordance with section five of this article. Within
14 ten days of the assessor's preliminary determination that the value
15 of the vehicle exceeds \$10,000, the assessor shall notify the owner
16 of the vehicle of the valuation of the vehicle. In the event the
17 owner of the vehicle wishes to contest the valuation, the owner of
18 the vehicle shall submit the names of three persons certified to
19 appraise antique motor vehicles or classic motor vehicles to the
20 assessor within ten days of the notification. Within ten days of
21 the submission of the list, the assessor shall select therefrom one
22 of the certified appraisers to perform an independent appraisal of
23 the vehicle. Within ten days of the date upon which the assessor

1 notifies the owner and the appraiser of the selection, the
2 certified appraiser shall submit a written appraisal of the value
3 of the vehicle to the assessor, and the assessor shall adopt the
4 certified appraiser's valuation as the appraised value of the
5 vehicle for purposes of this article. In the event the owner fails
6 to timely provide the assessor with the list of three appraisers
7 who meet minimum nationally recognized standards to qualify as
8 certified to appraise antique motor vehicles or classic motor
9 vehicles as determined by the Tax Commissioner, or in the event
10 that the certified appraiser selected by the assessor fails to
11 timely submit the appraisal to the assessor, the assessor may
12 appraise the vehicle in accordance with section five of this
13 article.

14 (b) For purposes of this section, the terms "antique motor
15 vehicle" and "classic motor vehicle" have the meanings ascribed to
16 them in section three-a, article ten, chapter seventeen-a of this
17 code.

NOTE: The purpose of the bill is to provide for the valuation of antique motor vehicles and classic motor vehicles for property tax purposes.

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