

**Senate Bill No. 222**

(By Senators Barnes, Jenkins and M. Hall)

\_\_\_\_\_  
[Introduced January 8, 2014; referred to the Committee on  
Transportation and Infrastructure; and then to the Committee on  
Finance.]  
\_\_\_\_\_

**FISCAL  
NOTE**

11 A BILL to amend and reenact §11-5-1 of the Code of West Virginia,  
12 1931, as amended, relating to the assessment of personal  
13 property; and exempting motor vehicles, including automobiles,  
14 motorcycles, airplanes, trucks and tractors, that are older  
15 than twenty-five years from taxable personal property.

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

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

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

20 **§11-5-1. What personal property taxable.**

21 All personal property belonging to persons residing in this  
22 state, whether ~~such~~ that property ~~be~~ is in or out of the state, and  
23 all personal property in the state, though owned by persons

1 residing out of the state, shall be entered in the personal  
2 property book, and ~~be~~ is subject to equal and uniform taxation,  
3 except as classified in section four, article eight of this  
4 chapter, unless especially exempted by law; but personal property  
5 of all classes, except as hereinbefore provided, belonging to the  
6 residents of this state, which is actually and permanently located  
7 in another state, and by the laws of ~~such~~ the other state is  
8 subject to taxation and is actually taxed in ~~such~~ the other state,  
9 ~~shall~~ may not be entered on the personal property book or be taxed  
10 in this state. ~~But~~ The shares of capital stock owned by residents  
11 of this state in corporations actually located in other states, and  
12 whose property is taxed by the laws of ~~such~~ the other state, ~~shall~~  
13 ~~not be~~ is not required to be listed for taxation. Motor vehicles  
14 older than twenty-five calendar years, including automobiles,  
15 motorcycles, airplanes, trucks and tractors, are not required to be  
16 listed for taxation. However, automobiles and motorcycles older  
17 than twenty-five calendar years are required to display valid  
18 current antique licenses and may not be used for daily  
19 transportation. Any person who at any time before the assessment  
20 year transfers by loan, deposit or gift, any notes, bonds, bills  
21 and accounts receivable, stocks and other intangible personal  
22 property, which are subject to taxation to anyone, who does not  
23 return a list of taxation as of the day on which the assessment  
24 year commences including such property, transfers, loans, deposits

1 or gifts, if made with intention of evading taxation, ~~shall be~~  
2 ~~deemed and treated as~~ is illegal and fraudulent and the assessor  
3 shall assess ~~such~~ the property for taxation to the party who makes  
4 ~~such~~ the transfers, loans, deposits or gifts. ~~as aforesaid~~

NOTE: This bill exempts motor vehicles, including automobiles, motorcycles, airplanes, trucks and tractors, that are older than twenty-five years from taxable personal property. The bill also requires automobiles and motorcycles that are older than twenty-five years to display valid current antique licenses and provides that they may not be used for daily transportation.

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