

# WEST VIRGINIA LEGISLATURE

## 2016 REGULAR SESSION

**Introduced**

### **House Bill 4626**

**FISCAL  
NOTE**

BY DELEGATE COWLES

[Introduced February 20, 2016; Referred  
to the Committee on Finance.]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,  
 2 designated §11-13A-4a, relating to providing a safe harbor valuation for the measure of  
 3 tax upon limestone and sandstone quarried or mined for purposes of the West Virginia  
 4 Severance and Business Privilege Tax.

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

1 That the Code of West Virginia 1931 be amended by adding a new section designated  
 2 §11-13A-4a, to read as follows:

**ARTICLE 13A. SEVERANCE AND BUSINESS PRIVILEGE TAX ACT.**

**§11-13A-4a. Safe harbor valuation for limestone and sandstone quarried or mined.**

1 The valuation for limestone and sandstone by quarrying or mining for the purpose of the  
 2 tax imposed in section three-c of this article may be calculated using a safe harbor valuation for  
 3 the measure of the tax equal to ten percent of the sale price of the crushed stone, not including  
 4 transportation costs.

NOTE: The purpose of this bill is to provide a safe harbor valuation for the measure of tax on limestone and sandstone quarried or mined for purposes of the West Virginia Severance and Business Privilege Tax.

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