

# WEST VIRGINIA LEGISLATURE

## 2017 REGULAR SESSION

**Introduced**

### **House Bill 2473**

**FISCAL  
NOTE**

BY DELEGATE STORCH

[Introduced February 15, 2017; Referred  
to the Committee on Energy then the Judiciary.]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,  
2 designated §11-4-9a, relating to the assessment of oil and gas mineral interests.

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

1 That the Code of West Virginia, 1931, as amended, be amended by adding thereto a new  
2 section, designated §11-4-9a, to read as follows:

**ARTICLE 4. ASSESSMENT OF REAL PROPERTY.**

**§11-4-9a. Assessment of oil and gas mineral interests.**

3 (a) During the first year of production of oil and gas from a tract of land or part of a pooling  
4 interest, the assessor shall, for property tax purposes, value that interest for that first year on the  
5 amount of oil and gas actually produced from that tract or pooling interest during that first year.

6 (b) If removed from production of oil and gas from a tract of land or part of a pooling  
7 interest, the assessor shall, for property tax purposes, value that interest for a given year on the  
8 amount of oil and gas actually produced from that tract or pooling interest during that year.

NOTE: The purpose of this bill is to provide that the assessment of an oil and gas mineral interest be based on the amount of oil or gas actually produced, during the first year and after the third year of production.

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