

# WEST VIRGINIA LEGISLATURE

## 2021 REGULAR SESSION

Introduced

### Senate Bill 282

FISCAL  
NOTE

BY SENATOR MAYNARD

[Introduced February 13, 2021; referred  
to the Committee on Finance]

1 A BILL to amend and reenact §11-1C-9 of the Code of West Virginia, 1931, as amended, relating  
 2 to limiting the initial increase in assessment of residential real property as a result of the  
 3 periodic reevaluation of such property.

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

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

**§11-1C-9. Periodic valuations.**

1 (a) After completion of the initial valuation required under section seven of this article,  
 2 each assessor shall maintain current values on the real and personal property within the county.  
 3 In repeating three-year cycles, every parcel of real property shall be visited by a member of the  
 4 assessor's staff who has been trained pursuant to section six of this article to determine if any  
 5 changes have occurred which would affect the valuation for the property. With this information  
 6 and information such as sales ratio studies provided by the Tax Commissioner, the assessor shall  
 7 make such adjustments as are necessary to maintain accurate, current valuations of all the real  
 8 and personal property in the county and shall adjust the assessments accordingly: Provided, That  
 9 any improvement made to residential property shall initially be limited to an increase in valuation  
 10 of not more than five percent of the previous valuation.

11 (b) In any year the assessed value of a property or species of property be less than or  
 12 exceed sixty percent of current market value, the Tax Commissioner shall direct the assessor to  
 13 make the necessary adjustments. If any assessor fails to comply with the provisions of this  
 14 section, the Tax Commissioner may, at the county commission's expense, take reasonable steps  
 15 to remedy the assessment deficiencies.

NOTE: The purpose of this bill is to limit the increase in valuation of residential property when improvements are made to such property.

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