

West Virginia Property Tax Expenditures

Net Tax Yield is > \$1.6 Billion

Sources: West Virginia Tax Expenditure Study (1994, 1997, 2000, 2003, 2006, 2009, 2012 and 2015)

Property Tax Exemptions (§11-3-9)

Government Exemptions (Generally apply in all 50 states)

U.S. Government, State Government, Local Government, Other States [\$152.7 M]

Government-Owned Waterworks and Electrical Power Systems [\$41.6 M]

Taxable in 3 states

Leasehold interest in systems is taxable in 8 states.

Education Related Exemptions (Generally apply in all 50 states, A couple states limit exemption to publicly-owned schools)

Property Used for Education Purpose & Income Supports Higher Education [\$140.0 M]

Dormitories, Literary Halls and Clubrooms [\$8.7 million]

Taxable in 4 states

Religious Property Exemptions (Generally apply in all 50 states)

Property Used for Divine Worship & Parsonages [\$46.5 M]

Nonprofit Organization Exemptions

Libraries- Generally exempt in most states [\$3.7 M]

Charitable & Benevolent Organizations [\$10.5 M]

9 states tax benevolent organizations

Nonprofit Public Utility Corporations (Electric, Water, Natural Gas, Sewer) [\$40.5 M]

14 states tax water and sewer service property

24 states tax natural gas and electric service property

Public Institutions for Deaf, Mute and Blind & Houses of Refuge for those in Need

Nonprofit Hospitals [\$20 M to \$30 M]

Fire Departments [\$5.7 M]

Other Exemptions Not Elsewhere Classified

Freeport Goods in Transit Inventory [\$13.2 M]

Property Use for Area Economic Development Purposes & PILOTS

Cemeteries [\$1.9 M]

Farm Equipment, Crops, Livestock & Property in Subsistence of Livestock [\$1.7 M]

Household Goods and Personal Effects

Bank Deposits /Money/Capital Stock & Other Class I Intangibles [\$200 M +]

Taxed in less than 10 states (PA)

Property Acquired By Land Reuse Agencies (Land Banks)

Property Valuation Preferences

Farm Real Estate [\$14.6 M]

Managed Timberland [\$8.3 million]

Pollution Control Facilities [\$72.8 M]

Specialized Manufacturing Production Property [\$1.3 M]

Qualified Capital Additions to Manufacturing Facilities [\$24.5 M]

Special Aircraft Property [\$1.4 M]

High Technology Business Property [\$0.17 M]

Property Tax Rate Preference

Owner-Occupied Housing and Farms [\$440 M]

Qualified Continuing Care Retirement Communities [\$0.3 M]

Homestead Exemption

\$20,000 Valuation Preference [\$48.3 M]