

OFFICE OF THE SECRETARY OF STATE
A. JAMES MANCHIN
CHARLESTON 25305

THE STATE CAPITOL

STATE REGISTER FILING

ROBERT W. JACKSON
DEPUTY SECRETARY OF STATE
CORPORATE AFFAIRS

I, Herschel H. Rose III, State Tax Commissioner
Title or Position

Tax Department, hereby submit to records in
the State Register on 8 1/2 x 11" two (2) copies of

- () proposed rules and regulations concerning topics of material not covered by existing rules and regulations;
- () proposed rules and regulations superseding rules and regulations already on file;
- () notice of hearing;
- () findings and determinations;
- () Emergency rules and regulations
- (x) Legislative () Procedural () Interpretive regulations
Legislative rule authorized by
- (x) other - specify W. Va. Code § 64-2-11(a)(11) [1984].

This filing pertains to

CHAPTER 11 ARTICLE 1A SECTION 11 of the
West Virginia Code, 1931, as amended.

SERIES 1A, SECTION 9 and 14 PAGE NO. _____ of the
Administrative Code.

September 4, 1984
Date Submitted

Herschel H. Rose III
Signature

State Tax Department
Leg. Reg. 11-1A
Series IA

STATEMENT OF ECONOMIC IMPACT OF PROPOSED RULES AND REGULATIONS

Agency: State Tax Department

Rule No: 11-1A, §§ 9 and 14 Subject: Ad Valorem Property Taxes

1. Explanation of Overall Economic Impact of Proposed Rule.

A. Economic Impact on State Government.

None

B. Economic Impact on Political Subdivisions; Specific Industries; Specific Groups of Citizens.

None

C. Economic Impact on Citizens/Public At Large.

None

2. Explanation of above answers.

Section 9 restates the rule in W. Va. Code § 11-1A-9, that alterations in property subsequent to the 1983 base year, whether inflationary or deflationary, are to be noted by the county assessor or appraiser but that they shall not be considered "to have any effect upon the previously assessed value." W. Va. Code § 11-1A-9. Consequently, the proposed rule will not have any additional economic impact or fiscal consequences beyond those inherent in present statutory law.

Section 14 is required by W. Va. Code § 11-1A-14(b). It describes how alterations in taxable property subsequent to the base year of the statewide reappraisal will affect 1983 appraised values. This rule utilizes the statewide electronic data processing system network created pursuant to W. Va. Code § 11-1A-21, in which the 1983 reappraisal data base will be

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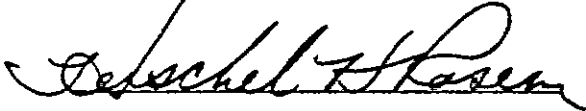
incorporated and maintained. The appraised value of all alterations in property subsequent to 1983 will be related to 1983 base year values in a uniform manner. Once the results of the statewide reappraisal are authorized to be used by the Legislature to fix assessed value of the property in the manner prescribed by law, and such assessed values will also be in the statewide electronic data processing system network. Consequently, the proposed rule will not have any additional economic impact or fiscal consequences beyond those of interest in present statutory law.

Date: September 4, 1984

Agency: State Tax Department

Signature of Agency Head:

Signature of Authorized Representative:

A handwritten signature in cursive script, appearing to read "C. Schell Hansen", written over a horizontal line.

State Tax Department
Leg Reg 11-1A
Series IA

Section 14 is required by W. Va. Code § 11-1A-14(b). It describes how alterations in taxable property subsequent to the base year of the statewide reappraisal will affect 1983 appraised values. This rule utilizes the statewide electronic data processing system network created pursuant to W. Va. Code § 11-1A-21, in which the 1983 reappraisal data base will be incorporated and maintained. The appraised value of all alterations in property subsequent to 1983 will be related to 1983 base year values in a uniform manner. Once the results of the statewide reappraisal are authorized to be used by the Legislature to fix assessed value of the property in the manner prescribed by law, and such assessed values will also be in the statewide electronic data processing system network. Consequently, the proposed rule will not have any additional economic impact or fiscal consequences beyond those of interest in present statutory law.

3. Date: September 4, 1984

Agency: State Tax Department

Signature of Agency Head

Signature of Authorized Representative



WEST VIRGINIA ADMINISTRATIVE REGULATIONS

STATE TAX DEPARTMENT

Chapter 11-1A
Series IA
(1984)

Subject: Alterations in Property Subsequent to Base Year
of Statewide Reappraisal.

FILED IN THE OFFICE OF
A. JAMES MANCHIN
SECRETARY OF STATE

THIS DATE _____
Administrative Law Division

Filed: September 4, 1984



State Tax Department
of West Virginia

Charleston 25305

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September 4, 1984

Honorable A. James Manchin
Secretary of State
State Capitol, Suite 157-K
Charleston, West Virginia 25305

FILED IN THE OFFICE OF
A. JAMES MANCHIN
SECRETARY OF STATE
THIS DATE 9/4/84
Administrative Law Division

Dear Mr. Manchin:

Attached are two copies of proposed legislative regulations pertaining to W. Va. Code §§ 11-1A-9 and 11-1A-14.

These proposed regulations relate to the statewide reappraisal of property for ad valorem property tax purposes. More specifically, they describe how alterations in property subsequent to the base year of the reappraisal (1983) affect the previously assessed value of that property on July 1, 1983 and how reappraised value will be adjusted, upwards or downwards on account of such alterations.

The public may submit written comments on the merits of sections 9 and 14 through October 15, 1984. See attached "Notice of Proposed Rule Making and Public Comment Period."

Copies of these proposed regulations are available from the Property Tax Division of the Tax Department. Telephone number 348-3940 or, toll free, 1 (800) 642-3604.

We note that proposed section 14 was required by W. Va. Code § 11-1A-14(b) to be filed on or before September 1, 1984, which was a Saturday. Pursuant to W. Va. Code § 2-2-10, this proposed regulation is timely filed if filed today.

Very truly yours,

Herschel B. Rose III
State Tax Commissioner

HHR/dwsj

Section 9. Subsequent Alterations In Property; Economic
Change.

- 9.01. Procedural Matters.
- 9.02. Subsequent Alterations in Property
- 9.03. Alterations Not To Affect Previously
 Assessed Value.
- 9.04. Definitions

9.01. Procedural Matters.

(a) Type of Regulations. -- These regulations are a proposed "legislative rule" as defined in W. Va. Code § 29A-1-2(d).

(b) Scope. -- This proposed legislative rule relates to alterations in property subsequent to July 1, 1983 and their economic effect.

(c) Authority. -- This legislative rule is proposed under the authority of W. Va. Code § 11-1A-1(f).

(d) Filing Date. -- This proposed legislative rule was filed in the State Register on September 4, 1984.

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(e) Effective Date. -- This proposed legislative rule will not take effect until thirty (30) days after it is refiled in the State Register pursuant to an act of the Legislature authorizing its promulgation.

(f) Citation. -- This proposed legislative rule may be cited as W. Va. Prop. Leg. Reg. 11-1A, Series IA, § 9, page _____ (1984).

9.02 Subsequent Alterations In Property.

(a) General. -- In determining the previously assessed value of real and personal property under W. Va. Code § 11-1A-8, and in determining the market value or the assessed value of property, the appraiser or assessor shall record any information evidencing alterations in the property subsequent to July 1, 1983. Such alterations include, but are not limited to:

- (1) substitutions;
- (2) accretions;
- (3) improvements;
- (4) additions;
- (5) replacements;
- (6) destructions;

- (7) removals;
- (8) casualties;
- (9) Acts of God;
- (10) waste; or
- (11) any like occurrence.

(b) Cross Reference. -- Section 14 of these regulations further defines the term "alterations" and explains how they affect appraised and assessed values once the statewide reappraisal is implemented.

9.03. Alterations Not To Affect Previously Assessed Value.

The economic impact of the alteration(s) whether inflationary or deflationary, shall be noted by the appraiser or assessor. They shall not, however, be considered to have any affect upon the July 1, 1983 assessed value of the property.

9.04. Definitions.

As used in this rule, the following terms shall mean:

- (1) Assessed value. -- The term "assessed value" of any item of property is its assessed value after implementation of the first statewide reappraisal and shall be sixty percent (60%) of the

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market value of such item of property regardless of its class or species, except as otherwise provided in W. Va. Code art. 11-1A. See W. Va. Code § 11-1A-3(a).

(2) Market value. -- The term "market value" means the price at or for which a particular parcel or species of property would sell if it were sold to a willing buyer by a willing seller in an arms-length transaction without either the buyer or the seller being under any compulsion to buy or sell, except as otherwise provided in W. Va. Code art. 11-1A. See W. Va. Code § 11-1A-3(1).

(3) Previously assessed value. -- The term "previously assessed value," as used in this Section 9, means the assessed value of the property as of July 1, 1983, as entered in the land or personal property books for assessment of 1984 ad valorem property taxes. Where the item of property had a tax situs in this State on July 1, 1983, but was not assessed for West Virginia ad valorem property taxes on that date, such property shall be

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valued by the county assessor in the same manner as other property and back taxed for 1984 ad valorem property taxes in accordance with W. Va. Code § 11-1A-8(a). The resultant assessed value shall be the previously assessed value of the property for purposes of this Section 9.

Section 14.01

Section 14. Methodology For Adjusting Appraisals Due To
Changes In Quality or Quantity of Property
Subsequent to July 1, 1983.

- 14.01. Procedural Matters.
- 14.02. Purpose of Rule.
- 14.03. Appraised Value of Property.
- 14.04. Definitions.
- 14.05. Methodology For Recording and Valuing
Alterations.
- 14.06. Application of Methodology.
- 14.07. Discovery Responsibilities.

14.01. Procedural Matters.

(a) Type of Regulations. -- This rule is a proposed "legislative rule" as defined in W. Va. Code § 29A-1-2(d).

(b) Scope. -- This proposed legislative rule describes the methodology by which the Tax Commissioner will adjust appraised values determined as of July 1, 1983, in the statewide reappraisal, on account of changes in quality or quantity of property subsequent to July 1, 1983.

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(c) Authority. -- This legislative rule is proposed under the authority of W. Va. Code §§ 11-1A-14(b) and 11-1A-1(f).

(d) Filing Date. -- This proposed legislative rule was filed in the State Register on September 4, 1984.

(e) Effective Date. -- This proposed legislative rule will not take effect until thirty (30) days after it is refiled in the State Register pursuant to an act of the Legislature authorizing its promulgation.

(f) Citation. -- This proposed legislative rule may be cited as: W. Va. Prop. Leg. Reg. 11-1A, Series IA, § 14, page _____ (1984).

14.02. Purpose of Rule.

This proposed legislative rule is required by W. Va. Code § 11-1A-14(b). It describes in detail the method whereby the Tax Commissioner will adjust appraised values determined by the statewide reappraisal on account of alterations resulting from substitutions, accretions, improvements, additions, replacements, destructions, removals, casualties, Acts of God, waste, or any like occurrence subsequent to the base year.

14.03. Appraised Value of Property.

The appraised value of all real property and all personal property (tangible and intangible), determined upon the 1983 base year during the first statewide reappraisal, shall be entered by the Tax Commissioner into the statewide electronic data processing system network created pursuant to W. Va. Code § 11-1A-21, and shall form the reappraisal master file for the first statewide reappraisal. Such appraised values shall be adjusted on account of alterations resulting from substitutions, accretions, removals, casualties, Acts of God, waste, or any like occurrences, in or to the property to which they relate between July 1, 1983 and the first day of the July of the year in which the results of the first statewide reappraisal are authorized by the Legislature to be used to determine the assessed value of property for ad valorem property tax purposes. Such reappraised values shall relate to the base year of the first statewide reappraisal. In a separate file, the adjusted reappraisal master file, the Tax Commissioner shall again enter the 1983 reappraised value of all property subject to assessment on July 1, 1983, and the market value of all new property. These appraised values shall be adjusted annually

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by the Tax Commissioner on account of alterations resulting from substitutions, accretions, improvements, additions, replacements, destructions, removals, casualties, Acts of God, waste, or any like occurrences, in or to the property to which they relate, occurring subsequent to July 1, 1983, so that the values in this file are current market values as of the most recent assessment day. After implementation of the first statewide reappraisal annual assessed value will be determined from the reappraisal master file unless that value exceeds sixty percent of the market value of the property as of the relevant assessment day.

14.04. Definitions.

When used in this rule, the following terms shall have the meanings ascribed herein, and shall apply in the singular or in the plural.

(1) Accretion. -- The term "accretion" shall mean the gradual addition or imperceptible accumulation to the property which affects its market value. This includes, but is not limited to, the influence inflation has on the market value.

(2) Addition. -- The term "addition" shall mean something added to the property which affects its market value.

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(3) Adjusted reappraisal masterfile. -- The term "adjusted reappraisal masterfile" shall mean the reappraisal master file of the results of the first statewide reappraisal entered into the statewide electronic data processing system network as it is periodically adjusted by the Tax Commissioner to reflect alterations in property subsequent to July 1, 1983.

(4) Alteration. -- The term "alteration" shall mean and include any substitution, accretion, improvement, addition, replacement, destruction, removal, casualty, Act of God, waste, or any like occurrence, in or to the real or personal property that affects the market value of that property.

(5) Assessed value. -- The term "assessed value" shall mean the assessed value of any item of property after implementation of the first statewide reappraisal and shall be sixty percent (60%) of the market value of such item of property regardless of its class or species, except as otherwise provided in W. Va. Code art. 11-1A. See W. Va. Code § 11-1A-3(a).

(A) The assessed value of farm property shall be sixty percent (60%) of its fair and reasonable value for farming purposes. See W. Va. Code § 11-1A-10.

(B) The assessed value of property subject to statewide reappraisal shall be determined in accordance with W. Va. Code § 11-1A-22.

(6) Base year. -- The term "base year" shall mean the year upon which all market values in a statewide reappraisal are related in a manner which is uniform for all classes of property and for all counties. The base year for the first statewide reappraisal is 1983. See W. Va. Code § 11-1A-2.

(7) Casualty. -- The term "casualty" shall mean damage to or destruction of property due to a sudden, unexpected or unusual cause.

(8) Commissioner or Tax Commissioner. -- The terms "Commissioner" or "Tax Commissioner" shall mean the Tax Commissioner of the State of West Virginia or his delegate. See W. Va. Code §§ 11-1-1 and 11-1A-3(d).

(9) Cost list. -- The term "cost list" shall mean and include the 1983 cost information entered into the statewide electronic data processing system network (or otherwise appropriately maintained) which is utilized to adjust the current market value of property to a 1983 level, and in the case of real property includes a county modifier(s).

(10) County modifier. -- The term "county modifier" shall mean the multiplier(s) used for each county against the cost list in order to factor into the cost list values the differentials in construction costs which may exist and vary from county to county.

(11) Destruction. -- The term "destruction" shall mean the rendering of property useless for its intended purpose even though the property may not literally be destroyed or demolished.

(12) Electronic Data Processing System Network. -- The words "electronic data processing system network" and "network" shall mean the statewide electronic data processing system network required by W. Va. Code § 11-1A-21.

(13) Implementation year. -- The words "implementation year" shall mean the year specified by the Legislature when values resulting from a statewide reappraisal are first used to determine the assessed value of property for ad valorem property tax purposes.

(14) Improvement. -- The term "improvement" shall mean a valuable addition or amelioration to property, amounting to more than mere repair or replacement of

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deterioration, which enhances the value, beauty or utility of the property or adapts it to a new or further purpose.

(15) Intangible personal property. -- The words "intangible personal property" and "intangible property" shall have the same meaning ascribed to them in Section 11.11 of these regulations. See W. Va. Leg. Reg. 11-1A, Series IA, § 11.11(f)(12), page 148 (1984).

(16) Natural resources. -- The words "natural resources" shall mean, and include coal, oil, gas, ore, limestone, fireclay or other minerals or mineral substances in or under the surface of the land, and the timber standing thereon. See W. Va. Code § 11-4-9.

(17) Personal Property. -- The words "personal property" as used in this rule, shall include all fixtures attached to land (if not included in the valuation of such land entered in the proper land book); all things of value, moveable and tangible, which are the subjects of ownership; all chattels (real and personal); and all notes, bonds, and accounts receivable, stocks and other similar intangible property that are subject to ad valorem property taxes. See W. Va. Code § 11-5-3.

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(18) Property. -- The term "property" shall mean and include both real and personal property, tangible as well as intangible, unless the context in which the term is used clearly requires a less inclusive meaning.

(19) Real property. -- The word "land" or "lands" and the words "real estate" or "real property" are used interchangeably in these regulations. They shall mean and include lands, tenements and hereditaments, all rights thereto and interest therein except chattel interests. See W. Va. Code § 2-2-10(p). "Real property" includes natural resources lying on or under the surface of the land, and standing timber.

(20) Reappraisal masterfile. -- The words "reappraisal masterfile" shall mean the file and data contained in the statewide electronic data processing system network and relevant information for each parcel of land or interest therein and each item of personal property subject to West Virginia ad valorem property taxes by class and species of property.

(21) Removals. -- The term "removal" shall mean the transfer of property from one place to another place.

(22) Replacement. -- The term "replacement" shall mean the exchange or substitute of one item of property for another item of property of similar or like utility.

(23) Statewide reappraisal. -- The term "statewide reappraisal" shall mean the periodic reappraisal of all property in this State required by W. Va. Const. art. X, § 1b and W. Va. Code §§ 11-1A-1 and 11-1A-19.

(24) Substitution. -- The term "substitution" shall mean the putting of one item of property in place of another item of property.

(25) Value, market value and true and actual value. -- The terms "value," "market value" and "true and actual value" shall mean the price at or for which a particular parcel or specie of property would sell if it were sold to a willing buyer by a willing seller in an arms-length transaction without either the buyer or seller being under any compulsion to buy or sell, except as otherwise provided in W. Va. Code art. 11-1A. See W. Va. Code § 11-1A-3(i).

(A) The market value of farm property shall be its fair and reasonable value for farming purposes. See W. Va. Code § 11-1A-10.

(B) The market value of all property except residential and farm surface real property, shall be determined during the first statewide reappraisal

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using the methods described in Section 11 of these regulations which was authorized to be promulgated by W. Va. Code § 64-2-11(1a)(11) [1984]. See also W. Va. Code § 11-1A-11.

(26) Vehicles, aircraft and watercraft. -- The terms "vehicles," "aircraft" and "watercraft" shall have the meanings ascribed to them in W. Va. Leg. Reg. 11-1A, Series IA, § 11.13 page 191-194 (1984).

(27) Waste. -- The term "waste" shall mean an unreasonable or improper use, abuse, mismanagement or omission, of a duty to real property or personal property by one rightfully in possession, which results in substantial injury to the property.

14.05. Methodology For Recording and Valuing Alterations.

(a) Time of Alteration.

(1) All alterations of or to property which occur or are completed after July 1, 1983, but on or before the first day of July of the implementation year, shall be entered by the Tax Commissioner into the reappraisal master file to assure that the statewide reappraisal is complete and that the physical attributes and the reappraised value of all property are accurately recorded as of the first day of July of the implementation year.

(2) All alterations of or to property which occur or are completed after July 1, 1983 shall be entered by the Tax Commissioner into the second reappraisal master file to assure that the results of the statewide reappraisal are maintained and that the property data contained therein is annually updated as of the most recent assessment day.

(b) Cost Adjustment Information.

(1) Reappraisal master file. -- The Tax Commissioner shall maintain either within the statewide electronic data processing system network, or at some other appropriate site, acceptable information for use in calculating the appraised value and the previously assessed value of all altered property and all new property, as of July 1, 1983, as if such altered or new property had been in existence on that day.

(2) Adjusted reappraisal master file. -- Additionally, the Tax Commissioner shall annually gather and maintain either within the statewide electronic data processing system network or at some other appropriate site, current data relating to costs of similar property, expenses including depreciation, income capitalization rates, royalty rates and such other data

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and statistics needed to determine the market value of property subject to ad valorem property taxation as of the most recent assessment day. Such information may be gathered from tax returns filed by taxpayers, commercial cost services, other sources provided in W. Va. Leg. Reg. 11-1A, Series IA, § 11, surveys conducted by the Tax Commissioner and such other sources the Tax Commissioner believes to be accurate and reliable.

(c) Notice of Factors; Public Comment Period. -- Prior to adjusting the appraised value of any property by use of a factor or factors, the Tax Commissioner shall give notice to the public of each factor he proposes to use and the source or sources of information used to determine that factor. Notices shall be given by filing a copy thereof in the State Register, by mailing a copy thereof to each county assessor for public display in his or her office, and such other means the Tax Commissioner deems to be necessary, efficient and prudent. The public may submit written comments to the Tax Commissioner concerning the merit of or any objection to use of any proposed factor within thirty (30) days after notice of its proposed use is filed in the State Register,

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or such longer time period specified in the notice by the Tax Commissioner. The Tax Commissioner shall review comments and make such changes as he deems necessary. Notice of adoption of any factor or factors shall again be filed in the State Register and mailed to each county assessor.

14.06. Application of Methodology.

(a) Land. -- The appraised value of each parcel of land shall be its market value as of July 1, 1983. The appraised value of new parcels of land created subsequent to July 1, 1983 but on or before the first day of July of the implementation year, either by (1) subdividing an existing parcel into two or more parcels, or by (2) consolidating two or more parcels into one parcel, shall be the market value determined as if each resulting parcel had existed on July 1, 1983.

(b) Existing and altered existing buildings and structures. -- The appraised values of buildings and structures existing on July 1, 1983 shall be the market value of such buildings and structures as of July 1, 1983. The appraised value of buildings and structures existing on July 1, 1983,

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but which are altered subsequent to that date but on or before the first day of July of the implementation year shall be determined as if the building or structure, as altered, had been in existence on July 1, 1983. The values of the many and varied types and sizes of structures shall be developed into computer models, and the models shall be entered into the network. With the July 1, 1983 value of the original structure having been determined, the physical attributes of the altered structure shall be entered into the network. The preprogrammed cost list and county modifier shall be applied to the model which most closely resembles the altered building or structure, and the amount so determined shall be the adjusted appraised value.

(c) New and altered new buildings and structures. -

The appraised value of new buildings and structures constructed subsequent to July 1, 1983, but on or before the first day of July of the implementation year, shall be its market value on July 1, 1983 as if it was in existence on that date. This appraised value shall be determined by applying against the model developed for the type of building or structure, the cost list and county modifier. The appraised value of new buildings and structures constructed

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subsequent to July 1, 1983, but on or before the first day of July of the implementation year and which are also altered during that time period, shall be the July 1, 1983 market value for the altered new building or structure as if it were in existence on that date. The appraised value of the altered new building or structure shall be determined in the same manner as that for an altered existing building or structure, such method being stated in paragraph (e) above: Provided, That the appraised value of the new structure has already been entered into the network. If the appraised value of the new building or structure, at the time of alteration, had not been entered into the network, the appraised value of the altered new building or structure shall be determined in the same manner as for a new structure.

(d) Machinery and equipment.

(1) Existing machinery and equipment shall not be depreciated beyond the July 1, 1983 level, and its appraised value shall be its market value as of July 1, 1983. This market value shall be determined based on generally recognized and accepted machinery and equipment price listing guides, or on price listings

compiled by the Tax Commissioner from other reliable sources, or both. This price information shall either be incorporated into the network or separately maintained.

(2) The market value of machinery and equipment manufactured and acquired subsequent to July 1, 1983, shall be determined as if such machinery and equipment had been in existence on July 1, 1983. The value of such property shall be based on generally recognized and accepted price listing guides and listings as aforesaid, that provide sufficient information about similar property so as to determine a comparable appraised value.

(e) Motor vehicles, aircraft and watercraft.

(1) The appraised value of motor vehicles, aircraft and watercraft shall be this market value as of July 1, 1983. Such market values shall be obtained from generally recognized and accepted price listing guides, selected by the Tax Commissioner or price listings compiled by the Tax Commissioner from other reliable sources, or both, for such property and incorporated into the network or separately maintained.

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(2) The appraised value of motor vehicles, aircraft and watercraft manufactured and acquired subsequent to July 1, 1983, shall be determined as if such properties were in existence on July 1, 1983. The value of such property shall be obtained from generally recognized and accepted guides and listings as aforesaid, that provide sufficient information about similar property so as to determine a comparable appraised value.

(f) Intangible personal property. -- The appraised value of intangible personal property, regardless of whether it was acquired on or before July 1, 1983, or subsequent to July 1, 1983, shall be its market value as of July 1, 1983. The market value of such property shall be obtained from the sources provided in W. Va. Leg. Reg. 11-1A, Series IA, § 11.11, pages 133-165 (1984).

(g) Livestock and agricultural products. -- The appraised value of livestock and products of agriculture, regardless of whether it was acquired on or before July 1, 1983 or subsequent to July 1, 1983, shall be its market value as of July 1, 1983. The market value of such property

shall be the price for such properties as they are listed on a nationally recognized commodities market at the close of business on July 1, 1983.

(h) Natural resource properties. -- The appraised value of natural resources properties existing on July 1, 1983, shall be its market value as of July 1, 1983, such value being determined in the manner described in W. Va. Leg. Reg. 11-1A, Series IA, §§ 11.04, 11.05, 11.06, 11.07 and 11.08 (1984). For natural resource properties acquired or developed subsequent to July 1, 1983, the appraised value shall be its market value as of July 1, 1983, such value being calculated in accordance with the above cited Legislative Regulations, and discounted utilizing the appropriate factors as developed by the Tax Commissioner.

14.07. Discovery Responsibilities.

(a) County assessors shall be responsible for discovering all new construction and all alterations or real property (including public utility real property) having a tax situs in their county, except for alterations to real property owned by a governmental entity that is exempt from ad valorem property taxes. County assessors shall also be responsible for discovering all new personal property (tangible and intangible) having a tax situs in their county,

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and for discovering all alterations in personal property (tangible and intangible) having a tax situs in their county.

(b) Immediately upon discovery of any new property or discovery of any alterations in property having a tax situs in their county, the county assessor shall enter all such new property and alterations of existing property into the network. This is essential in order to assure that all physical characteristics of property, the ownership thereof and valuation information are available for the annual assessment process.

(c) The Tax Commissioner shall be responsible for reviewing such information entered by the county assessors under subparagraph (b), to insure its completeness and accuracy. This review may be conducted through selective sampling or by such other means as the Tax Commissioner believes to be prudent, expeditious and cost effective.

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WEST VIRGINIA ADMINISTRATIVE REGULATIONS
STATE TAX DEPARTMENT
LEGISLATIVE
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(1984)

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Statewide Reappraisal.

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