WEST VIRGINIA CODE: §11-1C-11C

§11-1C-11c. Valuation of oil and gas drilling rigs.

Notwithstanding any provision of this code to the contrary and to facilitate the equal and uniform taxation of oil and natural gas drilling rigs throughout the state, the State Tax Commissioner shall annually compile a schedule of oil and natural gas drilling rig values based on the values shown in a nationally recognized guide or bulletin published during the calendar year that includes the assessment date, using the appropriate depth rating assigned to the drawworks by its manufacturer and the actual condition of the drilling rig. The State Tax Commissioner shall furnish the schedule to each assessor and it shall be used by him or her as a guide in placing the assessed values on all oil and natural gas drilling rigs in his or her county. This section applies to assessment years beginning on and after July 1, 2011.

WV Legislature