WEST VIRGINIA CODE: §11-3-15

§11-3-15. Assessment of capital used in trade or business by natural persons or unincorporated businesses.

(a) The value of the capital used by any individual or firm, not incorporated, in any trade or business taxable by law, shall be ascertained in the following manner: The owner, agent or chief accountant of every trade or business, except the business of agriculture, carried on in any county of the state shall annually, on or after the assessment date and on or before September 1, make a written report to the assessor, verified by his or her affidavit, showing the following matter and things determined as of the assessment date:

(1) The amount, the true and actual value and classification of all tangible personal property used in connection with the trade or business, other than that regularly kept for sale therein, including chattels real and personal;

(2) The true and actual value and classification of all goods and property kept for sale and remaining unsold; and

(3) The location, quantity, the true and actual value and classification of all real estate owned by the individual or firm and used in the trade or business.

(b) The assessor shall, upon the receipt of such report, properly verified, if the assessor is satisfied with the correctness thereof, enter the real estate in the land book of the county in the tax district wherein the same is situated and assess the same with taxes, if not otherwise assessed, to the owner thereof: Provided, That the personal property mentioned in the report shall be entered in the personal property book of the county for assessment with taxes as follows: Items (1) and (2) shall be entered in the tax districts where they are for the greater part of the year kept or located; and item (3) shall be entered under its appropriate heading in the municipality or tax district wherein the property is located.

(c) If the assessor is not satisfied with the correctness of the report, the assessor may proceed to ascertain a correct list of the property on which the individual or firm is liable to be assessed with taxes, and to value the same as in other cases.

(d) The person making the report shall take and subscribe an oath in substantially the following form:

I, ..., do solemnly swear (or affirm) that the foregoing list is true and correct to the best of my knowledge; that the value affixed to the property therein listed I believe to be the true and actual value thereof; that none of the assets belonging to (here state the name of individual or firm) and used in the business of (here describe the business) have to my knowledge, since the assessment date, been converted into nontaxable securities for the purpose of evading the assessment of taxes thereon; so help me, God.

WV Legislature

The officer administering the oath shall append thereto the following certificate:

Subscribed and sworn to before me by (here insert affiant's name) this ..... day of ....., 20 .....

WV Legislature