

# WEST VIRGINIA CODE: §11-3-8

## **§11-3-8. Who deemed owner for purposes of taxation.**

As to real property the person who by himself or his tenants has the freehold in his possession, whether in fee or for life, shall be deemed the owner for the purpose of taxation. A person who has made a mortgage or trust deed to secure a debt or liability shall be deemed the owner until the mortgagee or trustee takes possession, after which such mortgagee or trustee shall be deemed the owner. Personal property mortgaged or pledged shall, for the purpose of taxation, be deemed the property of the party who has the possession: Provided, however, That the reserve funds required in compliance with the terms and conditions of policies and contracts of domestic life insurance, annuity, investment and savings contract companies, complying with the requirements of chapter thirty-three of the code, shall not be deemed taxable property of such companies.