WEST VIRGINIA CODE: §11-5-1

§11-5-1. What personal property taxable.

All personal property belonging to persons residing in this state, whether such property be in or out of the state, and all personal property in the state, though owned by persons residing out of the state, shall be entered in the personal property book, and be subject to equal and uniform taxation, except as classified in section four, article eight of this chapter, unless especially exempted by law; but personal property of all classes, except as hereinbefore provided, belonging to the residents of this state, which is actually and permanently located in another state, and by the laws of such other state is subject to taxation and is actually taxed in such other state, shall not be entered on the personal property book, or be taxed in this state. But the shares of capital stock owned by residents of this state in corporations actually located in other states, and whose property is taxed by the laws of such other state, shall not be required to be listed for taxation. Any person who at any time before the assessment year transfers by loan, deposit or gift, any notes, bonds, bills and accounts receivable, stocks and other intangible personal property, which are subject to taxation to anyone, who does not return a list of taxation as of the day on which the assessment year commences including such property, transfers, loans, deposits or gifts, if made with intention of evading taxation, shall be deemed and treated as illegal and fraudulent and the assessor shall assess such property for taxation to the party who makes such transfers, loans, deposits or gifts as aforesaid.

WV Legislature