WEST VIRGINIA CODE: §11-6C-5

§11-6C-5. Intent of this article; Tax Commissioner to promulgate rules.

(a) This article is adopted to address the lack of uniformity, audit difficulties and business management issues arising in this state with respect to the assessment of the personal property held as new and used dealer vehicle inventory, daily passenger rental car inventory, dealer motorboat inventory, farm equipment dealers inventory or house trailer and factory-built homes inventory. Accordingly, the Legislature finds and declares that the adoption of this article will provide a more reliable and uniform method of determining market value of dealer vehicle inventory, daily passenger rental car inventory, dealer motorboat inventory, farm equipment dealers inventory or house trailer and factory-built homes inventory; minimize audit problems associated with such property; provide a predictable revenue stream for levying bodies; maximize the owner's ability to manage inventory; and provide clear guidance to local authorities by superseding the wide variety of otherwise lawful appraisal methods now in use in this state.

(b) The Tax Commissioner shall have the power to promulgate such rules as may be necessary to implement the provisions of this article.

WV Legislature