

No: 2890

# WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1987

— ● —

# ENROLLED

HOUSE BILL No. 2890

(By Delegate Rollins )

— ● —

Passed MARCH 14, 1987

In Effect From Passage

**ENROLLED**  
**H. B. 2890**

(By DELEGATE ROLLINS)

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[Passed March 14, 1987; in effect from passage.]

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AN ACT to amend article five, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section, designated section thirteen, relating to ad valorem property taxation; exempting certain tangible personal property comprising inventory and warehouse goods from such taxation when such property is in transit; listing conditions when such property shall and shall not be deprived of such exemption; providing that such exemption shall not apply to certain inventories; and requiring phase-in of exemption.

*Be it enacted by the Legislature of West Virginia:*

That article five, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended by adding thereto a new section, designated section thirteen, to read as follows:

**ARTICLE 5. ASSESSMENT OF PERSONAL PROPERTY.**

**§11-5-13. Exemption of inventory and warehouse goods.**

- 1     (a) Tangible personal property which is moving in
- 2     interstate commerce through or over the territory of the
- 3     state of West Virginia, or which was consigned from a
- 4     point of origin outside the state to a warehouse, public
- 5     or private, within the state for storage in transit to a
- 6     final destination outside the state, whether specified
- 7     when transportation begins or afterward, but in any

8 case specified timely for exempt status determination  
9 purposes, shall not be deemed to have acquired a tax  
10 situs in West Virginia for purposes of ad valorem  
11 taxation and shall be exempt from such taxation, except  
12 as otherwise provided herein.

13 (b) Such property shall not be deprived of such  
14 exemption because while in the warehouse the personal  
15 property is assembled, bound, joined, processed, disas-  
16 sembled, divided, cut, broken in bulk, relabeled, or  
17 repackaged for delivery out of state, unless such activity  
18 results in a new or different product, article, substance  
19 or commodity, or one of different utility.

20 (c) Personal property of inventories of natural resour-  
21 ces shall not be exempt from ad valorem taxation unless  
22 required by paramount federal law.

23 (d) The exemption allowed herein shall be phased in  
24 over a period of five consecutive assessment years, at the  
25 rate of one fifth of the assessed value of the property per  
26 assessment year, beginning the first day of July, one  
27 thousand nine hundred eighty-seven.

The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

*Ernest O. Williams*  
 Chairman Senate Committee

*Lyle Setters*  
 Chairman House Committee

Originating in the House.

Takes effect from passage.

*Isaac C. Willis*  
 Clerk of the Senate

*Donald J. Hepp*  
 Clerk of the House of Delegates

*Sam Tankin*  
 President of the Senate

*W. P. Chubb*  
 Speaker of the House of Delegates

The within *approved* this the *30th*  
*March*  
 day of \_\_\_\_\_, 1987.

*Arch A. Thompson*  
 Governor

PRESENTED TO THE

GOVERNOR

Date 3/26/87

Time 2:51 p.m.

RECEIVED

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