WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1987

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ENROLLED

HOUSE BILL No. 2890...

(By Delegate Rollins)

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Passed MARCH 14, 1987

In Effect From Passage
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.


1 (a) Tangible personal property which is moving in interstate commerce through or over the territory of the state of West Virginia, or which was consigned from a point of origin outside the state to a warehouse, public or private, within the state for storage in transit to a final destination outside the state, whether specified when transportation begins or afterward, but in any
case specified timely for exempt status determination
purposes, shall not be deemed to have acquired a tax
situs in West Virginia for purposes of ad valorem
taxation and shall be exempt from such taxation, except
as otherwise provided herein.

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

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

(d) The exemption allowed herein shall be phased in
over a period of five consecutive assessment years, at the
rate of one fifth of the assessed value of the property per
assessment year, beginning the first day of July, one
thousand nine hundred eighty-seven.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Originating in the House.
Takes effect from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker of the House of Delegates

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

Governor