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OFFICE OF WEST VIRGINIA
SECRETARY OF STATE

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1989

— ● —

ENROLLED

HOUSE BILL No. 2618

(By ~~the~~ Del. Schoonover & M. Burke)

— ● —

Passed April 8, 1989

In Effect Ninety Days from Passage

ENROLLED
H. B. 2618

(By DELEGATES SCHOONOVER AND M. BURKE)

[Passed April 8, 1989; in effect ninety days from passage.]

AN ACT to amend and reenact section twelve, article three, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to assessment of corporate property; reports to assessor by corporation.

Be it enacted by the Legislature of West Virginia:

That section twelve, article three, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

ARTICLE 3. ASSESSMENTS GENERALLY.

§11-3-12. Assessment of corporate property; reports to assessor by corporations.

1 Each incorporated company, foreign or domestic,
2 having its principal office or chief place of business in
3 this state, or owning property subject to taxation in this
4 state, except railroad, telegraph and express companies,
5 telephone companies, pipeline, car line companies and
6 other public utility companies, banking institutions,
7 national banking associations, building and loan associ-
8 ations, federal savings and loan associations and
9 industrial loan companies, shall annually, between the
10 first day of the assessment year and the first day of
11 October, make a written report, verified by the oath of
12 the president or chief accounting officer, to the assessor

13 of the county in which its principal office or chief place
14 of business is situated or in which such property subject
15 to taxation in this state is located if such corporation
16 does not have a principal office or chief place of business
17 in this state, showing the following items, viz: (a) The
18 amount of capital authorized to be employed by it; (b)
19 the amount of cash capital paid on each share of stock;
20 (c) the amount of credits and investments other than its
21 own capital stock held by it on said date, with their true
22 and actual value; (d) the quantity, location and true and
23 actual value of all of its real estate, and the tax district
24 or districts in which it is located; and (e) the kinds,
25 quantity and true and actual value of all its tangible
26 property in each tax district in which it is located.

27 The oath required for this section shall be substan-
28 tially as follows, viz:

29 State of West Virginia, County of _____, ss:

30 I, _____, president (treasurer or
31 manager) of (here insert name of corporation), do
32 solemnly swear (or affirm) that the foregoing is, to the
33 best of my knowledge and judgment, true in all respects;
34 that it contains a statement of all the real estate and
35 personal property, including credits and investments
36 belonging to said corporation; that the value affixed to
37 such property is, in my opinion, its true and actual
38 value, by which I mean the price at which it would sell
39 if voluntarily offered for sale on such terms as are
40 usually employed in selling such property, and not the
41 price which might be realized at a forced or auction
42 sale; and said corporation has not, to my knowledge,
43 during the sixty-day period immediately prior to the
44 first day of the assessment year converted any of its
45 assets into nontaxable securities or notes or other
46 evidence of indebtedness for the purpose of evading the
47 assessment of taxes thereon; so help me, God.

48 _____

49 The officer administering such oath shall append
50 thereto the following certificate, viz:

51 Subscribed and sworn to before me by
52 _____ this the _____ day of _____,
53 19____.
54 _____

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

Fredrick L. Perry
.....
Chairman Senate Committee

J. L. Latte
.....
Chairman House Committee

Originating in the House.

Takes effect ninety days from passage.

Todd C. Miller
.....
Clerk of the Senate

Donald L. Kopp
.....
Clerk of the House of Delegates

Sam R. Tucker
.....
President of the Senate

Bob Arch
.....
Speaker of the House of Delegates

The within *is approved* this the *25th*
day of *April*, 1989.

Gaston Caperton
.....
Governor

PRESENTED TO THE

GOVERNOR

Date 4/20/89

Time 10:25