WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1989

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ENROLLED

HOUSE BILL No. 2618

(By Del. Schoonover and M. Burke)

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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.

Each incorporated company, foreign or domestic, having its principal office or chief place of business in this state, or owning property subject to taxation in this state, except railroad, telegraph and express companies, telephone companies, pipeline, car line companies and other public utility companies, banking institutions, national banking associations, building and loan associations, federal savings and loan associations and industrial loan companies, shall annually, between the first day of the assessment year and the first day of October, make a written report, verified by the oath of the president or chief accounting officer, to the assessor
of the county in which its principal office or chief place
of business is situated or in which such property subject
to taxation in this state is located if such corporation
does not have a principal office or chief place of business
in this state, showing the following items, viz: (a) The
amount of capital authorized to be employed by it; (b)
the amount of cash capital paid on each share of stock;
(c) the amount of credits and investments other than its
own capital stock held by it on said date, with their true
and actual value; (d) the quantity, location and true and
actual value of all of its real estate, and the tax district
or districts in which it is located; and (e) the kinds,
quantity and true and actual value of all its tangible
property in each tax district in which it is located.

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

State of West Virginia, County of _____________, ss:

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

The officer administering such oath shall append
thereto the following certificate, viz:
Subscribed and sworn to before me by

___________ this the _____ day of __________,

19____.

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

F. F. Hare
Chairman Senate Committee

J. H. Latte
Chairman House Committee

Originating in the House.

Takes effect ninety days from passage.

J. B. Wills
Clerk of the Senate

D. L. Kopp
Clerk of the House of Delegates

J. B. Thompson
President of the Senate

R. O. C.
Speaker of the House of Delegates

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

Gaston Caperton
Governor